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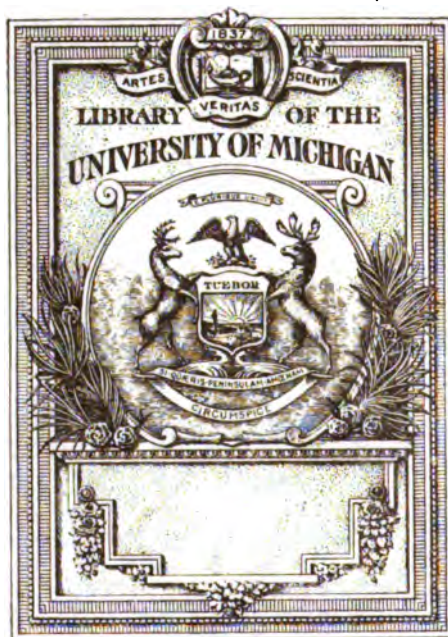
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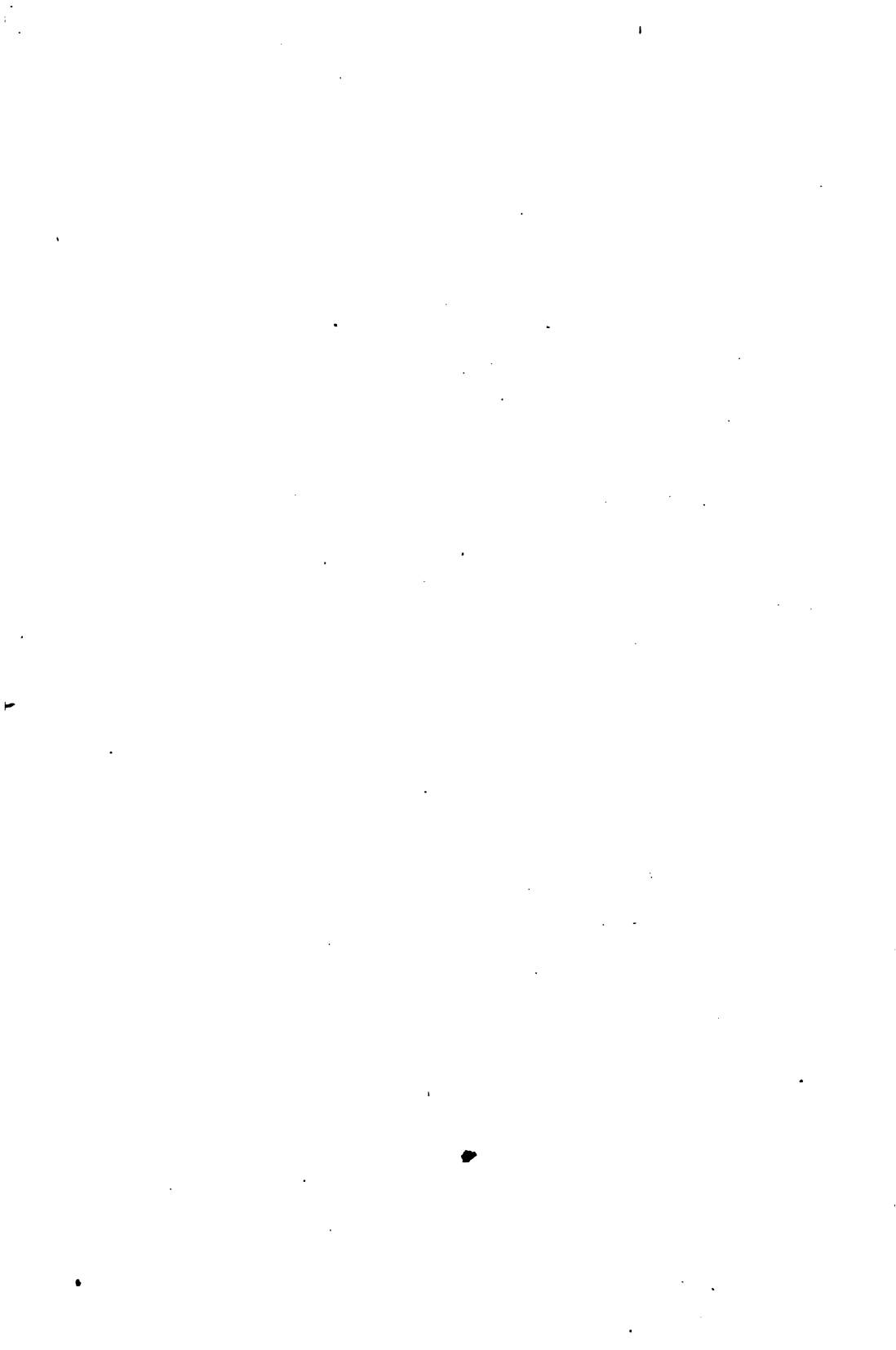
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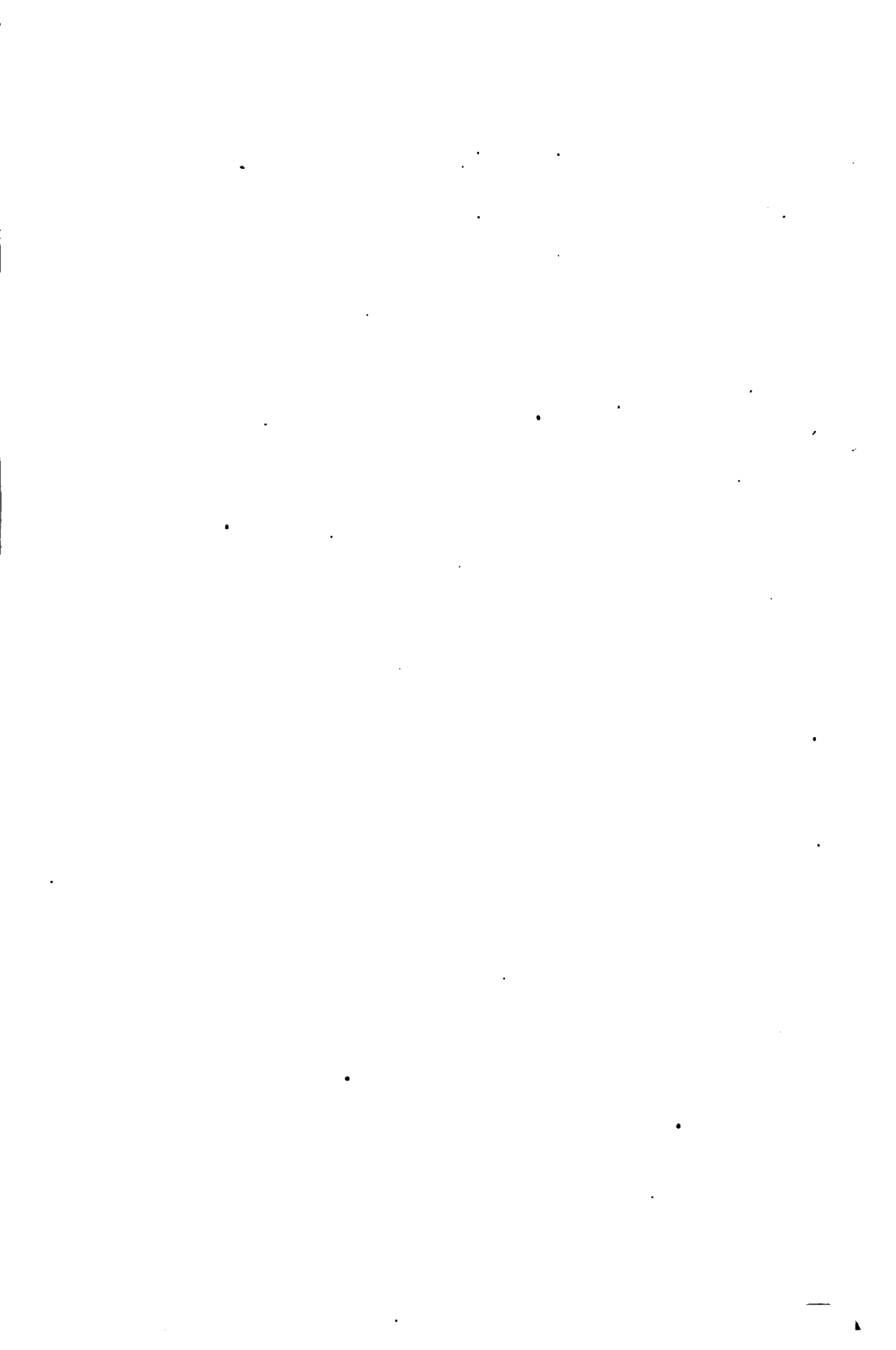
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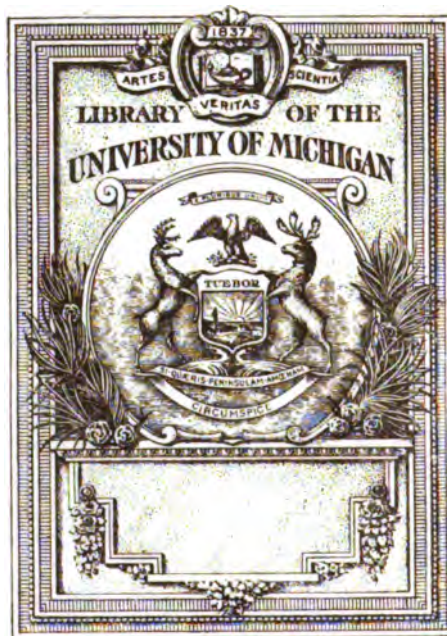
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1914

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NOTE.

Commencing with the documents for the year 1900, a Document Number was assigned to each State departmental report.

This number was determined by the chronological order of the first printed independent issue of such report and will in future be retained by it, thus showing the relative chronological place it occupies in the printed reports of the State.

A list of these reports, with the date of first printed issue and the document number of each, appears on the following page.

CHRONOLOGICAL ORDER OF FIRST PRINTED REPORTS OF DEPARTMENTS.

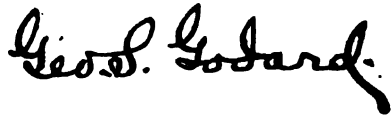
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1.	Comptroller,	1807
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58.	Workmen's Compensation Commission,	1914
59.	Civil Service Commission,	1914
60.	State Park Commission,	1914
61.	Public Library Committee (formerly with Bd. Edu.),	1914

LIBRARY NOTE.

In order that each department report of the State of Connecticut for a series of years may be quickly located in the bound volumes of Public Documents, the Comptroller has also given each report a Binding Number by which its position in the bound volumes is permanently established, thus enabling each report to be found in the same position and volume from year to year.

That these several reports may be placed in the libraries of our several exchanges as soon as convenient after publication, he has provided that the State Librarian shall be supplied with two hundred sets bound in volumes of convenient size, each volume to be bound and labeled in harmony with the regular set and sent out as soon as possible after the printing of the reports belonging therein. This arrangement began with the reports for 1902.

A handwritten signature in dark ink, reading "Geo. B. Godard". The signature is written in a cursive style with a large, prominent initial "G".

State Librarian.

CONNECTICUT STATE LIBRARY,

DECEMBER 31, 1914.

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State of Connecticut

PUBLIC DOCUMENT No. 17

FIFTIETH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

1915

(Business of 1914)



**FIRE AND MARINE
COMPANIES**

—
PART I
—

**HARTFORD
PUBLISHED BY THE STATE •
1915**

PUBLICATION
APPROVED BY
THE BOARD OF CONTROL.

STATE OF CONNECTICUT

Insurance Department,

Hartford, April 8, 1915.

To His Excellency

MARCUS H. HOLCOMB,

Governor:

I have the honor to submit herewith, as provided by law, Part I
of the fiftieth Annual Report of this Department.

A handwritten signature in dark ink, reading "Burton Mainland". The signature is written in a cursive style with a prominent underline.

Insurance Commissioner.

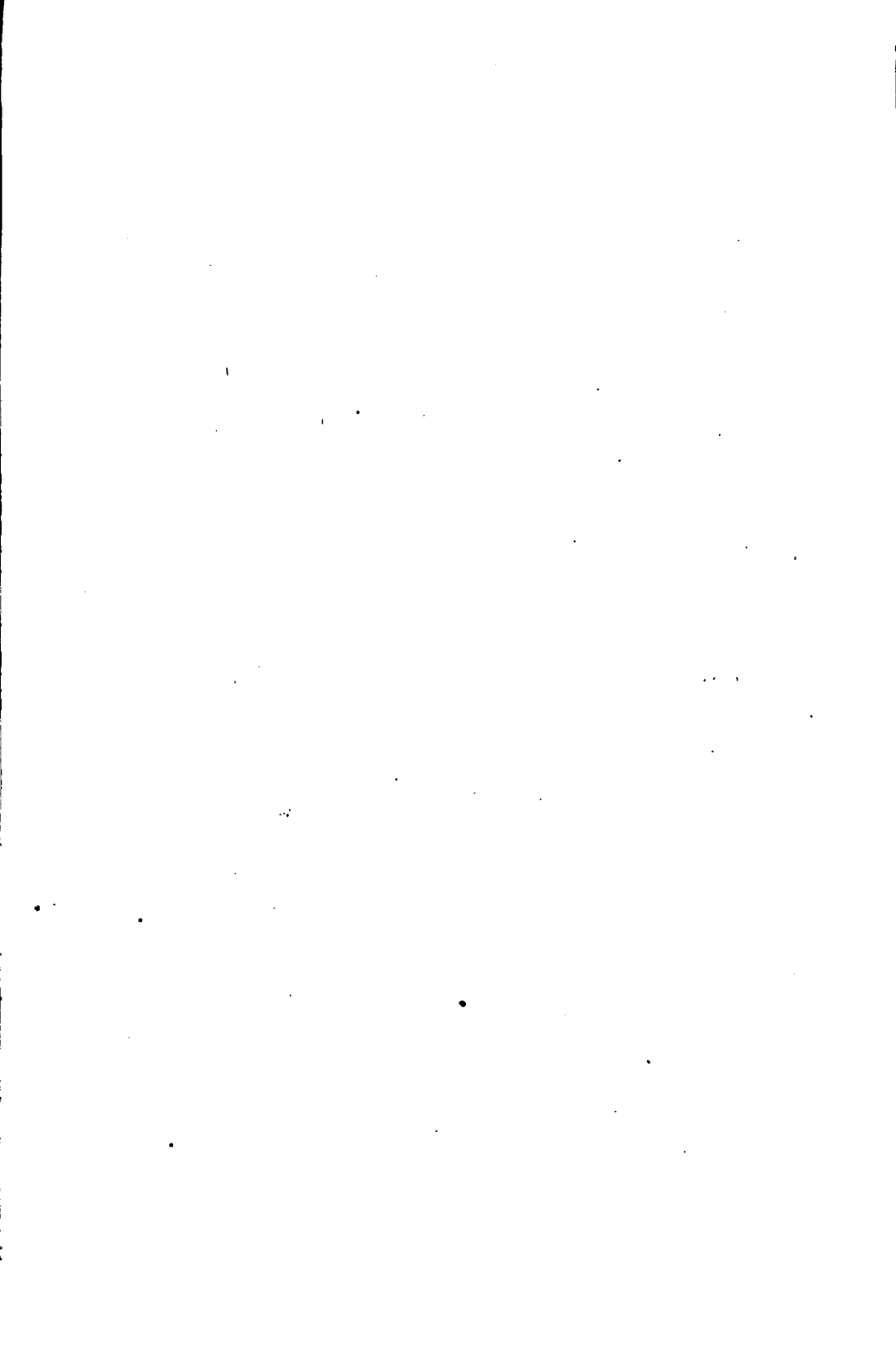


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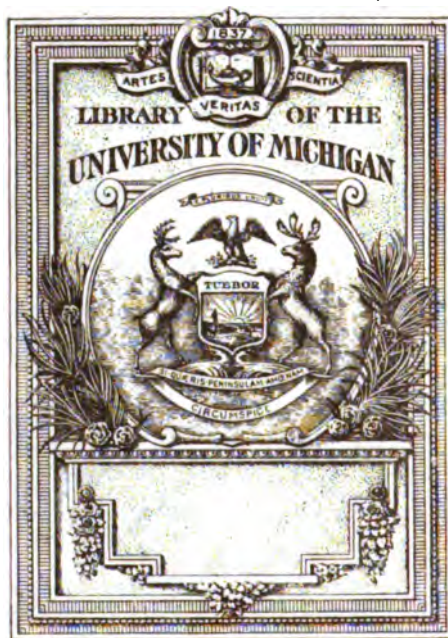
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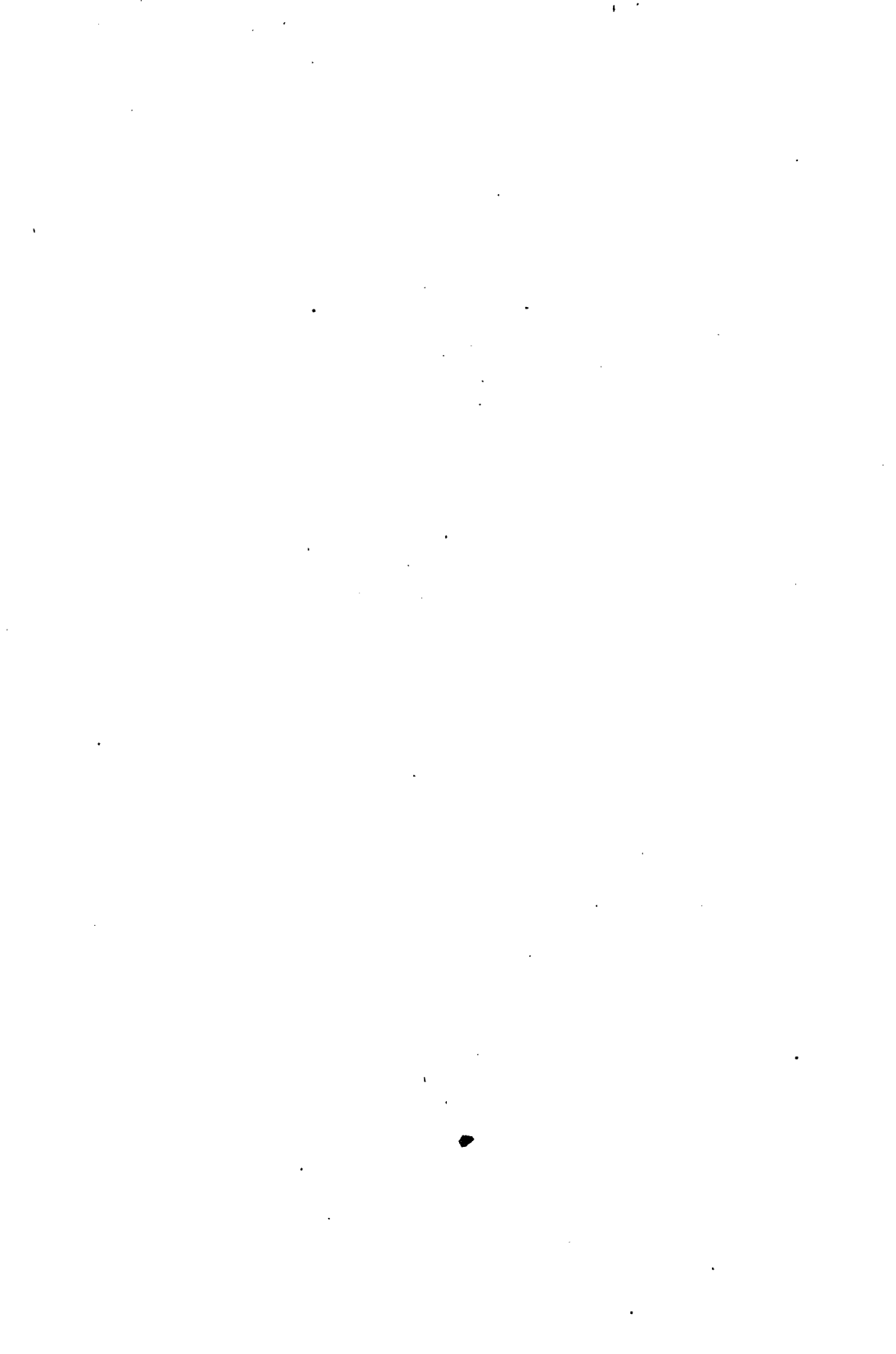
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following: "Separate accounts are to be kept in respect of each class of insurance business (except fire and accident) and the receipts in respect of each class of business are to be carried to and form a separate assurance fund, and that fund is to be as absolutely the security of the policy-holders of that class of insurance business as though it belonged to a company carrying on no other business than assurance business of that particular class."

Prior thereto "By the Life Assurance Companies Acts, 1870-1872, it was only necessary for companies to keep the life funds separate; now it is made compulsory that the accounts in respect of each kind of business shall be separately kept and that the fund in respect of each kind of insurance shall be specially earmarked as security for the policy-holders of that class."

While I am thoroughly convinced, as Supt. Barnes appears to have feared back in 1865, that the whole field of insurance will ultimately be opened up without restrictions as to class of business written, I am just as positive that such a step when taken must provide for the insurants of the United States safeguards, at least, as sufficient as those referred to above. Assets should be segregated, and the reserves, as well, for I believe our present methods of setting aside reserves are in advance of the European methods — calculated accurately as specific liabilities.

If any of you have examined the Special Acts of Connecticut of 1911 (and I am reminded that some of you have had occasion to do so in regard to the matter to which I refer) you will find that at that session a charter was granted authorizing The First Reinsurance Company of Hartford "to carry on a reinsurance business, and to make reinsurance on insurance risks of every kind or description undertaken by other insurance companies, associations, corporations, or persons, and in so doing may co-operate with other companies, associations, corporations or persons; and to make contracts upon any and all conditions appertaining to or connected with the reinsurance business of whatever kind or nature; upon such terms and conditions as shall be from time to time ordered or determined." This charter is quite un-American. It is decidedly of European type. Nevertheless, it seems to me fitting that a charter unique in the more recent insurance history of our country, containing an idea advanced at least from our standpoint, should emanate from the State whose early settlers framed the first written constitution of government, and which now stands at the top in the development of insurance in this country. It is particularly significant that this charter was approved by a governor who has be-

lieved in freedom of incorporation for a long time and who, in an article on that subject, in commenting upon the adoption and change in general incorporation laws, said: "Each new law has thus been the occasion of others, but each has left the vital principle of free incorporation untouched. It is so in accord with the spirit of the age, that it must ultimately prevail in every country where any degree of individual liberty exists."

This company undoubtedly gave rise to our discussion. As was to be expected it has had some trouble in gaining admission to other States. Superintendent Emmet, when he admitted this company to New York, stated: "My primary reason is that this company does an exclusively reinsurance business and is in no wise concerned with the direct writing of insurance. Our present New York law does not, it is true, draw any distinction between reinsurance and direct writing business, but the belief is very widely held among insurance people that there is a very real distinction between these two lines of business. In this I concur. . . . It is scarcely possible to conceive of reinsurance as under any circumstances injuring the insuring public. It is very easy, under many circumstances, to see the benefits to the insuring public which flow from reinsurance. So viewed, I think a certain distinction between reinsurance companies and direct writing companies is obvious. . . . Absolutely the only argument against admitting it here, as a fire reinsurance company, is the fact that it has charter powers, granted to it by the State of Connecticut, which would enable it in Connecticut to do certain lines of reinsurance business which a fire reinsurance company cannot do in New York. . . . This company is unwilling to abandon all its Connecticut charter rights, as a condition precedent to its being admitted to do a fire reinsurance business in New York, although, of course, it has no expectation of availing itself of any of these rights within the State of New York, except the power to reinsure fire risks. It has, however, filed with the department an agreement not to exercise some of these charter powers even outside the State of New York."

Commissioner Hardison in his last annual report under the caption, "All-Embracing Charters," says:

"There is another phase of the reinsurance question which has been forcing itself upon public attention, and that is the contention that a reinsurance company ought to be given authority to reinsure all kinds or classes of risks, in spite of the fact that in this country it has always been considered sound policy to confine a direct writing

company to covering only certain classes, as, for instance, life and accident, or fire and marine in the same company. In foreign countries it is true the practice is different. There a company is permitted to write all kinds of insurance, even the most hazardous, at the same time writing life insurance, and generally without government supervision. It is a fact that there has been a growing tendency in this country to break over our old established rule. In this commonwealth within the last twenty years the number of lines that may be written by an insurance company have been greatly increased, so that now with a capital of a million dollars a company may cover a wide variety of what are known as casualty hazards. It is now attempted to push this even further. In a neighboring State a company has been specially chartered to do all kinds of insurance business. It is, however, not a direct writing company; but must confine its business to reinsurance. Its application for admission to another State raised the question in that State whether a reinsurance company should be given greater latitude in the kinds of insurance it may assume to write than a company which takes business by direct policies issued to the insured. The question was not pressed for a settlement, as legislation was necessary in the State applied to in order to admit the applicant to cover the whole insurance field. But it is bound to come up later in every State, and be broadened out to the wider issue of permitting all insurance companies to assume all kinds of risks, thus doing away with the old distinctions of fire and marine insurance companies, and also giving to life insurance companies which have hitherto devoted their energies to insuring lives and conserving the funds which come into their possession for guaranteeing the payment of their obligations, the right to enter the field now occupied solely by fire insurance companies, as well as all other fields."

STATE SUPERVISION.

In 1885 Mr. Richard Teece in a paper on State Supervision in Insurance, read before the Insurance Institute of New South Wales, said:—

"The aim of British rulers—in our day at least—in this matter has been to provide that while no enterprise shall be checked by needless restrictions, it shall not be prosecuted in concealment; that while it shall be allowed to shape its own course, and pursue its own career, it shall leave beacons along its path, in order that those who are in search of it shall be able to find it; that while it shall be permitted the full exercise of the capacity to conceive and the ability to execute whatever designs may appear necessary to its development,

it shall not execute (however much it may conceive) anything which shall be prejudicial to the State or injurious to the interests of the people committed to its care."

In referring to supervision in the United States Mr. Teece says, "There is no fusion of all branches — fire, life, marine, etc. — in one company, as with us, but a life assurance company is prohibited from transacting fire or marine business."

"In considering the history of insurance legislation in America, one cannot fail to be struck with the hostile attitude assumed by the legislatures towards the companies. One would think that life (and indeed all) insurance companies, which are admittedly capable of conferring the highest benefits on the community in which they exist, would commend themselves to the tenderest solicitude on the part of the State."

You know and I know that the conditions to which I call attention are the natural results of our restrictive governmental supervision. They have become more manifest in recent years than formerly. Why the freedom of incorporation which prevails in this country in regard to other commercial enterprises does not apply equally to insurance companies, is a matter which cannot be satisfactorily explained. It seems to me that the limitations which have been placed in general upon the corporate powers of insurance companies in the United States constitute a marked exception to the principles and practices in other fields of operation, and is in strong contrast to the principles and practices in operation in England and other European countries.

In 1895 Mr. T. E. Young, in his introductory address before the Birmingham Insurance Institute, made the following comparison between British and American methods in his discussion of the evolution of the then present condition:

"It cannot be affirmed that the wealth, solidity and number of British companies, as compared with those in America, are due to any deficiency of mercantile enterprise among the American people, but are largely dependent on the fact that advancement in the one case is prevented by the unnatural obstruction interposed by the conjoint forces of commercial protection and minute governmental intervention, while in the other case, the line of least resistance is kept clear and free by the invigorating force of freedom of trade and of that ample scope for development which combined enterprise possesses wherever the enfeebling and paralyzing power of government control is unknown."

Mr. Young further says that "the history of insurance is a passage from the homogeneous to the heterogeneous as a portion of the general

development of business enterprise." He points out that while insurance was formerly confined to marine, fire and life insurance — burglary, surety, hail, accident and many other forms of insurance have been added. As a parallel to this he calls attention to "the same advance from homogeneity to heterogeneity, from sameness to diversity, in the circumstance that individual companies now comprise, in addition to fire and life insurance, or even fire, life and marine, the application of insurance to leaseholds, issue risks, 'name and arms' protection; with powers to include fidelity and accident contingencies."

It may be objected by some that but few companies comparatively have availed themselves of the privilege of writing multiple lines under the European system and that, therefore, the system has not proved itself. That but few companies have exercised this privilege is true, I believe, but that argues well for the system and goes far to show that the system has not been abused. I do not contend that all companies must write all classes of risks. I argue simply for the principle of freedom in this regard. Remove the restrictions and allow the matter to be worked out under the operation of those laws which should naturally govern under such circumstances.

AN ANOMALY.

Two points in passing.

FIRST. I am informed that a certain company which operates in nearly if not all of our States offers a part of its excess risks to a foreign company which is not and cannot be authorized to transact multi-field insurance under our laws, because of the restrictions resulting from our system of supervision which, as aptly stated in the Encyclopedia Britannica, "meddles with all its details for the avowed purpose of securing the safest and best public service." This direct writing company seeks this protection with a foreign reinsurance company which automatically accepts the risks ceded to it and which in turn distributes them just as automatically among various retrocession companies. The reinsuring company is a foreign company; probably the retrocession companies are all foreign, too; and probably no one of them is admitted to the United States.

SECOND. This company files with the Insurance Department of Connecticut and probably with every other insurance department in this country two annual statements upon forms agreed upon by the National Convention of Insurance Commissioners. On one of these forms it reports its transactions in accident, health, liability, workmen's compen-

sation and other lines of insurance, which are commonly grouped under the term of miscellaneous or casualty insurance. If its charter permitted and the company chose, it might add many other lines — live stock, credit, fly-wheel, burglary, physicians' defense, property damage, title, fidelity, surety, plate glass, steam boiler, etc., etc. Notwithstanding the addition of these lines, supervising officials in various states even under our present system of minute government supervision, could authorize this company to write all of these lines and without any increase in the capital or other resources. These lines of insurance simply fall into a group which has a generic title and which, because of the artificial classification that has grown up in America, and from which we are apparently reluctant to depart, is recognized and permitted. We have, therefore, in the so-called miscellaneous or casualty insurance field recognized, partially at least, the theory of the evolution of insurance from homogeneity to heterogeneity. What possible relation is there between live stock insurance and credit insurance, between physicians' defense and property damage, between surety and plate glass? None save that they are all insurance. Yet all these lines which the Convention Blanks recognize can be written in this country by a certain class of insurance companies, demonstrating clearly that the so-called American system of classification *per se* is a misnomer and largely, if not entirely theoretical. This condition of affairs clearly demonstrates that the American restrictions upon the classes of insurance written by a company doing direct business are only in a measure restrictive. Such American limitations are American prejudices under another name, which, I do not believe, would exist long if the insurance commissioners of this country would take the time to fairly analyze the situation.

ECONOMIC CONDITIONS.

Our problem, therefore, is hardly a new one. It implies that certain practices have grown up in America which have limited or restricted the classes of insurance which an insurance company may write. I do not believe that we in America have conducted experiments of sufficient magnitude along this line of investigation or made such a scientific analysis of this question as to be able to declare finally that our present classification of insurance risks should be maintained and that a company seeking a charter in one of our states or asking for authority to transact its business within her borders, must confine its operations to the American rule of mono-field insurance rather than to the European rule of multi-field insurance. I am of the opinion rather that existing conditions are based on artificial sentiment, and as stated by Mr. E. R.

Hardy, Librarian of the Insurance Society of New York, is largely fortuitous and contrary to those tendencies in our commercial activities generally, which promote larger aggregations of capital and greater freedom in operation.

Already the inexorable law of supply and demand is operating to the disadvantage of American companies. These companies are compelled to seek protection for themselves in their larger insurance undertakings by offering their excess lines to companies which are not authorized to transact business here. It is often difficult for direct writing companies to make cessions automatically. In turn it is well-nigh difficult, in many instances, for reinsurance companies accepting these excess lines to procure such retrocession and sub-retrocession facilities as will properly distribute the losses should they occur and protect the hazards of the risks assumed. This is in direct contradiction to the principle of association for the distribution of losses which is the essential economic significance of insurance, and insurance is, I believe, "that social device for making accumulations to meet the uncertain losses of capital." There appear to be two ways to reduce the uncertainty of losses and the costs thereof, viz.: by prevention and by the transfer of risks. At present we are primarily interested in the second. Certainly we should progress toward universal insurance rather than gravitate toward latent or self-insurance. In any case, however, the outcome will ultimately find its full expression in accordance with economic laws whether the statutory regulations be broadened at once or not.

EXPERIENCE.

Much of our knowledge concerning any subject is necessarily derived from the experience of others. If that experience has been adverse we should decline to change our ways. If, on the other hand, that experience has not been adverse, may we not reasonably conclude that we could safely adopt a new way in preference to one which is more narrow and restrictive?

Are we not now in a position somewhat similar to that held by the learned Attorney-General, who in 1719, opposed a new order of things because the old apparently sufficed? England did not ultimately accept his opinion and the legislatures of our States may not accept as final what I assume to be the opinions of a majority of our supervising insurance officials, so far as they relate to the question before us. The experience of England and elsewhere is too important to be disregarded. Apparently there has been little or no criticism of the European system. Had there been, I am sure that such prominent men of insurance affairs

as those from whom I have quoted, would have voiced such criticism long ago. We have accepted the European system of classification as a fact and we must conclude from the evidence presented that it has not been a subject of criticism. It seems to me, therefore, that the American method of classification should be abandoned to meet the present insistent demands of which we are cognizant.

Mind you, I am aware, that as stated by Commissioner Hardison, our practice is different from foreign countries, and that abroad there is less government supervision than in the United States. I am not contending that we should abandon both the American system of classification and all government supervision. I simply urge the former. Surround it if you please with that supervision which you think proper, but do not lose sight of the main issue that the restrictions imposed here now do not permit the economic significance of insurance a fair expression. The economic forces which are at work, the ones which are emphasizing this question now, are too great for us to pass over lightly or to oppose successfully. "The change," the Commissioner of Massachusetts says, "is not necessarily dangerous because it is a change, but it should not be adopted until it has had most careful consideration in order to determine beforehand, if possible, whether it will operate as well in this country as in older ones, where business is conducted on a less high-pressure basis than by some corporations here." I endorse this. The words contain that conservative warning which we, of course, must bear in mind. What I advocate and what I believe is inevitable, is only the natural outcome of insurance growth in this country; it is not revolutionary, but evolutionary.

REINSURANCE AND DIRECT WRITING.

Former Superintendent Hotchkiss, to whom I am much indebted for valuable assistance, in the preparation of this article, in a discussion of our American system recently made this suggestion:

"So long as we continue to believe in the classification or single field system, as distinguished from the multi-field system abroad, any uniform reinsurance law should deny to reinsurance companies multi-field powers. If we are to abandon our classification system — and there are already signs that we may — we should abandon it directly, not by indirection. Rightly or wrongly, we Americans have heretofore refused to permit the policy-holders in one class or field to be put in jeopardy by the hazards of an entirely different class or field. More, we have prescribed different reserve requirements in each field. This from the beginning has been our theory and our practice; it is embedded in

our laws. The business operations in the home offices of hundreds of companies recognize this division. Foreign multi-field companies have come to our market and — while doubtless protesting — have recognized it by establishing mono-field United States branches. This is the law of the land, not merely by statute, but by insurance practice affecting home office and field, and the public, as well, and has been such for considerably more than half a century. Our American classification system cannot, therefore, be changed without great shock — shock that would unsettle the insurance business for a number of years. Nor should it be changed nor broken in upon in any legislation that may be proposed affecting reinsurance alone.”

Frankly I cannot quite agree with my learned friend that our system cannot be changed without “great shock,” although I quite agree with both him and the Commissioner of Massachusetts, that if it comes, it should be applied to both direct writing and to reinsurance. In this latter respect I should again differ from the stand taken by Mr. Emmet in his recent ruling from which I have hereinbefore quoted. I believe that it is both a natural and logical conclusion that our policy of limitation should be abandoned as regards both direct writing companies and reinsurance companies. My remarks thus far have been confined to the general subject. We can see, however, that it is the lack of reinsurance and retrocession facilities in the United States that makes this subject important and worthy of our careful deliberations. On the other hand, I do not comprehend why we need make any distinction because of this fact. It is simply a condition. The principle of restriction is wrong as regards the writing of all insurance risks. It undoubtedly applies differently to different classes of companies, but that is a matter of detail. In this connection, however, there is one point which I want to bring out. Increase reinsurance facilities and direct writing companies will use them more freely than at present. This will tend to diminish the amount of reinsurance which is now being exchanged between direct writing companies. I do not know but that it would be a good thing if direct writing companies would confine their activities to the direct writing field and the reinsurance and retrocession companies to the reinsurance field.

PROPOSED LEGISLATION.

A recent article by Mr. Hotchkiss gives a very able presentation of our subject as far as it affects reinsurance and retrocession. He points out clearly the demands which I have mentioned and refers at length to three legislative bills which were introduced during 1914:

1. The Massachusetts bill to prohibit retrocessions to non-authorized companies.

2. The New York bill to permit reinsurance companies as distinguished from insurance companies, to operate in all the different fields.

3. The New Jersey bill to prohibit reinsurance in excess of at least twice the amount of the liability retained by the direct writer.

These bills are another evidence of the importance of our subject, and as Mr. Hotchkiss points out, indicate the chaotic condition of American sentiment as to the great subject of reinsurance and — as nothing else in recent years, suggests the necessity of an American policy which will lead ultimately to the establishment here of a scientific reinsurance and retrocession system like that abroad. Briefly the Massachusetts bill presents an extremely restrictive policy, while an evidence of the American tendency in the opposite direction appears in the case of the New York bill. The New Jersey bill, on the other hand, seems to be aimed in still a third direction.

SOME MINOR CHANGES.

Assuming the conception of the idea that the American restrictions placed upon the classes of insurance written should be abandoned as a fact and not simply as an idea, let us take up very briefly a few points which we undoubtedly would be bound to recognize under such circumstances, whether we were dealing with direct writing or reinsurance companies.

Statement blanks would have to be prepared upon such a basis as to permit a company writing under an "all-embracing charter" to show its various transactions in an intelligent manner. We, as insurance commissioners, already recognize in the Miscellaneous Blank the principle of multi-field insurance. The proper kind of a statement blank for such a company need be but a little more extensive than the blanks now in use, the most important part of which is the liability page. The reserves as now reported are by no means similar in their construction. It is merely a matter of detail to make provision in a single blank for the appropriate reserves for all classes of insurance risks. Add, if you please, a conflagration reserve for companies writing fire hazards and make any reasonable requirements as to surplus as regards policy-holders. These are matters which would have to be worked out and concerning which I do not anticipate there would be much difficulty.

The theory has been advanced that the loss experience of a reinsurance company cannot be better than its ceding companies, because the latter make their own selection of risks while the former must as a rule accept what is given them under treaty arrangements. I think that this result will probably prevail, but will not the law of average operate as usual? I do not believe it is a matter of much concern. At least it seems to me that it is a matter for company underwriters to worry over and not for insurance commissioners, except in rare cases.

Other points might be discussed as illustrative of what might arise under such a change as I contemplate. They all seem to reflect improved conditions. For example, greater reinsurance facilities would tend to minimize reciprocal arrangements between direct writing companies by which many times competing companies become acquainted with each other's "stock in trade." Much of this class of reinsurance would probably become obligatory reinsurance under treaties or even facultative reinsurance with a general agreement existing between the companies interested. Another point — much of our trouble and bother over surplus lines would be eliminated. Then, too, the broker who now arranges reinsurance treaties and who may not have the interest of the contracting parties at heart would have to leave much of this work to the reinsuring and retrocession companies — namely, to men interested and skilled in such matters. So-called substitutes for reinsurance facilities such as the Reinsurance Bureau of New York, Workmen's Compensation Reinsurance Bureau, the Excise Reinsurance Bureau, etc., while operating now as valuable factors in different classes of insurance, would be free to further distribute their risks.

CONCLUSION.

My conclusions may be briefly summarized as follows: The European system of classification has existed for nearly two hundred years without criticism. There has been no great stampede of companies to write at once all classes of insurance. Rather the tendency to enter all fields has been dignified, those companies which have availed themselves of the freedom of the system, being among the strongest in Europe. For a century in our own country the tendency has been toward the European system. While Massachusetts has been largely a mono-field State, Connecticut has accepted the principle of multi-field writings and New York is approaching the same position as Connecticut. So-called multi-field insurance is practically now being practiced by casualty companies. The abandonment of the American restrictions upon the classes

of insurance written, by both a company doing a direct business and a company doing reinsurance is but a step.

Just a word more. Any analysis of this question reflects our experience. We are, however, too willing many times to follow the historical precedent of this country in preference to progressing into newer fields which are admittedly more appropriate. Carlyle somewhere says that a nation's history is its true Bible. The Governor of Connecticut, in commenting on this expression, has remarked, "If so it be, the last books must be better, wiser, truer than the first. There must be a new testament built upon the old — with its broader, freer, higher life." Let us, therefore, bear this precept in mind, and see if, in all fairness, we cannot use and adopt a wiser and better system of classification in the United States, even if among other changes it involves less harrowing expeditions on our part into the multitudinous details of a great business, conducted for the public good and forming a very large element in our national prosperity and growth.

Why hamper and restrict the immense insurance activity in this country by needless practices or laws? That activity should be enlarged to find its normal expansion into all reasonable fields and in all reasonable ways.

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NOTE.—To Mr. Carl Schreiner, I desire to express my appreciation, with deep regret that material prepared by him, came to me, through no fault of his, too late for my use.

CLASSIFICATION OF RISKS.

In the first volume of my report a year ago, I referred to this subject somewhat at length. A classification of fire insurance risks, to be used for determining rates, would seem, to some extent at least, as feasible as a classification of life insurance risks, which has formed a basis for the determination of life insurance rates, for many years.

There is and has been for a long time a strong public feeling that such a classification ought to be made. This may be done either by voluntary action on the part of the companies or by legislation. It is to be hoped that legislation will not be necessary. Whether it will be or not will depend largely on the companies. During the last twelve months much progress has been made in the direction of classification, brought about by co-operation between the companies and the commissioners. This is a decidedly hopeful sign not alone for its relation to the subject of classification but better and more significantly because it is another evidence that good may come quite as directly from co-operation as from legislation. And this in spite of the fact that some of the supervising officials have advocated and some still do advocate legislation on this point in place of co-operation. The National Board of Fire Underwriters and the commissioners have already come to an agreement for starting the proceedings. A manual, classifying risks, has been carefully prepared and a form drawn up for reporting losses

and giving information concerning them. A form is also being prepared whereby the risks written in each classification can be reported so that they in combination with the statistics of losses paid and other data, will, it is hoped, afford a means for measuring the accuracy of rates. Companies in The National Board have already begun to make returns to a Bureau, established for the purpose. The experience of all companies, whether members of the Board or not is necessary and desirable to secure anything like success, however.

The plan has not been universally adopted by the companies. It is in its operations confined to direct writing companies, so that the companies engaged in reinsurance are eliminated. Some companies are afraid of the expense and have not entered into the arrangement; others have their own systems of classification and hesitate about co-operating in arranging for another; still others are afraid of legislative action by individual states which will be burdensome and quite out of accord with the co-operative plan proposed; still again, many mutuals think that they are so much a class by themselves that there is no occasion for the operation of any such plan, either by agreement or by legislation.

In spite of all this, however, progress has been made and much is to be hoped for in the immediate future.

NEW STANDARD FIRE POLICY.

This matter, also referred to in my report of a year ago, remains substantially as it did then. The Committee in charge has further considered it during the year but so far as I am aware no legislation has as yet been enacted anywhere in relation thereto.

BALKAN NATIONAL INSURANCE COMPANY.

During 1914 an examination was made of the United States Department of the Balkan National Insurance Company by the Connecticut Insurance Department. The basis of this examination was the statement filed as of December 31, 1913. The report of said examination, dated July 28, 1914, contains a balance sheet from which the following statement of assets and liabilities is taken:

<i>Ledger Assets.</i>		
Book value of bonds	\$1,497,560.00	
Deposits in banks on interest under certificates of deposit held by U. S. trustees	200,000.00	
Deposits in trust companies and banks on interest	61,404.24	
Balance due from other insurance companies on business written subsequent to October 1, 1913 ..	103,432.76	
Total ledger assets, as per balance		\$1,862,397.00

Non-Ledger Assets.

Interest accrued on bonds	22,113.33
Gross assets	<u>\$1,884,510.33</u>

Deduct Assets not Admitted.

Cash not in control of trustees	\$61,404.24
Book value of bonds over market value	24,360.00
Total	<u>85,764.24</u>
Total admitted assets	<u>\$1,798,746.09</u>

Liabilities.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$205,000.00
Unearned premiums on fire risks	1,067,233.24
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	58.97
Estimated federal, state and other taxes, hereafter payable	1,276.63
Contingent commissions or other charges due or accrued	2,996.09
Reinsurance and return premiums due	<u>43,832.49</u>
Total liabilities, except deposit capital	<u>\$1,320,397.42</u>
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	<u>278,348.67</u>
Surplus as regards policy-holders	<u>478,348.67</u>
Total	<u>\$1,798,746.09</u>

THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD.

Pursuant to the provisions of the General Statutes, I made an examination of The Automobile Insurance Company of Hartford as of December 31, 1913. The following statement of assets and liabilities is based on the results of this examination.

Ledger Assets.

Book value of bonds	\$529,925.00
Cash in company's office	48.07
Deposits in trust companies and banks on interest	105,594.88
Agents' balances, under three months due	52,525.39
Agents' balances, over three months due	<u>1,883.72</u>
Total ledger assets	<u>\$689,977.06</u>

Non-Ledger Assets.

	Accrued.	
Interest on bonds	\$4,590.00	
Interest on bank balances	500.57	
Total interest accrued		5,090.57
Gross assets		\$695,067.63

Deduct Assets not Admitted.

Agents' balances, representing business written prior to October 1, 1913	\$1,883.72	
Book value of bonds over market value	19,925.00	21,808.72
Total admitted assets		\$673,258.91

Liabilities.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported		\$4,450.07
Unearned premiums on fire risks	\$1,520.69	
Unearned premiums on inland navigation risks ..	44,355.84	
Total unearned premiums		45,876.53
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		661.70
Estimated federal, state and other taxes hereafter payable		932.69
Commissions due or accrued		13,131.34
Reinsurance and return premiums due other companies		8,125.00
Total liabilities, except capital		\$73,177.33
Capital paid up in cash	\$300,000.00	
Surplus over all liabilities	300,081.58	
Surplus as regards policy-holders		600,081.58
Total		\$673,258.91

THE ROSSIA INSURANCE COMPANY.

During 1914, the New York and Connecticut Insurance Departments made a joint examination of the United States Branch of the Russia Insurance Company of St. Petersburg, Russia. The date of the report of this examination is June 8, 1914. The following is a statement of assets and liabilities, made up as of September 30, 1913, and computed under the provisions of the insurance laws of the State of Connecticut.

Assets.

Book value of real estate	\$76,008.83	
Book value of bonds	5,045,690.63	
Deposits in bank on interest	512,404.79	
Due from other companies representing business written subsequent to June 30, 1913	121,123.43	
Due from other companies representing business written prior to July 1, 1913	8,615.73	
Interest accrued on bonds	60,358.29	
Interest accrued on bank deposit	216.30	
Amount reclaimable from treaty companies on account of fire department taxes	45,000.00	
Proportion of expenses due from Fire Reassurance Company.....	8,405.99	
Gross assets	\$5,877,823.99	

Deduct Assets not Admitted.

Cash not in control of trustees	\$512,404.79	
Interest accrued on bank deposits	216.30	
Due from other companies representing business written prior to July 1, 1913	8,615.73	
Book value of bonds over market value	278,490.63	799,727.45
Total admitted assets	\$5,078,096.54	

Liabilities.

Unpaid losses	\$972,502.00	
Gross premiums received and receivable upon all unexpired risks:		
Fire (\$7,336,297.77 unearned premiums)	\$3,963,719.22	
Marine (\$402,643.61 unearned premium)	204,465.90	4,168,185.12
Unpaid bills	849.64	
Trustees' salary accrued	1,500.00	
Commission	1,028.67	
Fire department taxes, estimated	45,000.00	
Franchise tax, State of New York, estimated.....	2,500.00	
Total amount of all liabilities except deposit capital.....	\$5,191,565.43	
Deposit capital	\$200,000.00	
Deficit, considering deposit capital as a liability...	313,468.89	
Deficit as regards policy-holders	113,468.89	
Total liabilities, less deficit	\$5,078,096.54	

The deficit existing, as shown in the foregoing statement, of \$313,468.89, has been made good by the transfer, to the United States trustees, of cash and bonds in the amount of \$608,216.20.

FIRE REASSURANCE COMPANY.

During 1914 the New York and Connecticut Insurance Departments made a joint examination of the United States Branch of the Fire Reassurance Company, of Paris, France. The date of the report of this examination is June 16, 1914. The following is a statement of assets and liabilities made up as of September 30, 1913, and computed under the provisions of the insurance laws of the State of Connecticut.

Assets.

Book value of bonds	\$1,192,072.35
Deposits in banks on interest	134,516.60
Due from other companies, representing business written subsequent to June 30, 1913	62,986.52
Due from other companies, representing business written prior to July 1, 1913	1,446.90
Estimated amount reclaimable from treaty companies on account of fire department taxes	3,000.00
Interest accrued on bonds	10,995.82

Gross assets	\$1,405,018.19
Deduct assets not admitted:	

Cash	\$132,882.00
All investments	144,230.00

Not in control of trustees	\$277,112.00
Due from other companies, representing business written prior to July 1, 1913	1,446.90
Book value of ledger assets over market value	39,472.35
	318,031.25

Total admitted assets	\$1,086,986.94
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Liabilities.

Unpaid losses	\$184,181.00
Unearned premiums	788,891.70
Unpaid bills	91.56
Fire department taxes (estimated)	3,600.00
Franchise tax, State of New York (estimated)	750.00
Due Russia Insurance Company, proportion of expenses	8,405.99

Total amount of all liabilities except deposit capital	\$985,920.25
Deposit capital	\$200,000.00
Impairment of deposit capital	98,933.31

Surplus as regards policy-holders	101,066.69
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Total liabilities	\$1,086,986.94
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The impairment of deposit capital was made good on November 20, 1913, by a transfer of bonds, having a total market value of \$191,860 by the United States manager of the company to the United States trustee, the Connecticut Trust and Safe Deposit Company.

AMERICAN CENTRAL INSURANCE COMPANY.

During 1914 the Missouri, Illinois, and Connecticut Insurance Departments made a joint examination of the American Central Insurance Company of St. Louis, Missouri. The date of the report of this examination is April 28, 1914, the following being a statement of the assets and liabilities as of December 31, 1913, taken from said report.

Ledger Assets.

Mortgage loans on real estate	\$40,739.61	
Loans secured by pledge of bonds, stocks or other collateral	302,385.62	
Book value of bonds	3,409,931.93	
Book value of stocks	1,167,202.36	
Cash in company's office	\$12,032.41	
Deposits in trust companies and banks not on interest	71,281.62	
Deposits in trust companies and banks on interest	277,565.94	360,879.97
Agents' balances representing business written subsequent to October 1, 1913		608,484.28
Agents' balances representing business written prior to October 1, 1913		12,890.24
Total ledger assets, as per balance (Exhibit "A")		\$5,902,514.01

Non-Ledger Assets.

Interest accrued on mortgages	\$923.38	
Interest accrued on bonds	47,434.61	
Interest accrued on collateral loans	890.00	
Total		49,247.99
Gross assets		\$5,951,762.00

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1913	\$12,890.24	
Book value of bonds and stocks over market value	572,657.42	585,547.66
Admitted assets		\$5,366,214.34

Liabilities.

Net amount of unpaid losses and claims	\$340,340.02
Total unearned premiums	3,026,391.91
Dividends declared and unpaid to stock-holders	883.48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	6,613.76
Amount payable for federal, state and other taxes.....	58,289.39

Total amount of all liabilities, except capital.....	\$3,432,518.56
Capital actually paid up in cash	\$2,000,000.00
Deficit	66,304.22

Surplus as regards policy-holders	1,933,695.78
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Total liabilities	\$5,366,214.34
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CHANGES IN AUTHORIZED COMPANIES.

Since January 1, 1914, the following companies, formed as mergers of other companies, have been authorized to do business in this State:

Date.	Name and Location.	Companies Forming the Mergers.	Capital.
1914.			
January 23	The Williamsburgh City..... Fire Ins. Co., New York City.	{ Williamsburgh City Fire..... { Nassau and Dutchess Fire...	\$1,000,000
February 13	The Insurance Co. of the State of Pennsylvania, Philadel- phia, Pa.....	{ Ins. Co. of State of Penn..... { American Fire Ins.....	1,000,000
April 1	Buffalo German Ins. Co., Buffalo, N. Y.....	{ Buffalo German Ins. Co..... { Buffalo Commercial Ins. Co.}	400,000

In addition, the following fire or marine insurance companies have been authorized since January 1, 1914, to do business in this State:

Date.	Name and Location.	Capital.
1914.		
March 13	Merchants Fire Assurance Corp. of New York, New York City.	\$200,000
April 1	Citizens Fire Ins. Co., Charles Town, West Virginia.....	1,000,000
May 27	New Jersey Fire Insurance Co., Newark, N. J.....	1,000,000
July 21	Millers National Insurance Co., Chicago, Ill.....	Mutual

During the same period the following fire or marine insurance companies have ceased writing business in this State:

Date.	Name and Location.	Capital.
1914.		
February 2	Western Insurance Co., Pittsburgh, Pa.....	\$800,000
February 17	National Lumber Insurance Co., Buffalo, N. Y.....	200,000
December 1	Citizens Fire Insurance Co., Charles Town, W. Virginia.....	1,000,000

The following fire or marine companies have changed their names:

Date.		Name and Location.
1914.		
February	10	Central National Fire Insurance Co., Chicago, Ill., to Anglo-American Reinsurance Co.
October	15	The Pelican Assurance Co., New York City, to Imperial Assurance Co.

STATISTICS.

The statistical tables given at the end of this volume are based upon the returns of 164 fire and fire and marine insurance companies which were doing business in this State on December 31st last. The form of the tabular arrangement follows that of previous years. The object of this similarity of form is apparent. During the course of years statistics thus compiled have an enhanced value for comparative purposes.

Table VII covers the underwriting and investment results as shown in the Underwriting and Investment Exhibits of the various statements. In auditing the returns, information has been taken from these exhibits and compiled in tabular form. The results have been checked and it is believed that they show closely the sources of the changes in the surplus of this class of companies. From the results of the five years 1910, 1911, 1912, 1913, and 1914, I give herewith certain of the important items:

	1910.	1911.	1912.	1913.	1914.
Premiums earned.....	\$245,687,107.88	\$260,517,763.60	\$273,582,775.80	\$282,354,825.75	\$296,816,738.95
Losses incurred.....	130,028,468.59	147,377,741.97	152,581,642.98	159,078,478.79	185,153,078.08
Per cent. of losses to premiums.....	52.92%	56.61%	55.77%	56.34%	62.49%
Underwriting gains in surplus.....	15,542,533.63	5,976,374.57	9,789,180.39	6,358,440.46	- 8,796,709.43
Interest and rents earned.....	20,254,984.62	22,058,270.18	23,081,612.74	24,368,514.77	25,597,550.30
Investment gains in surplus.....	11,208,740.15	20,575,850.48	17,908,724.42	4,732,105.98	22,886,263.54
Total gains in surplus.	9,320,528.32	11,277,324.96	9,967,450.33	- 8,660,211.14	- 2,967,778.79

In compiling the general statistics covering 1914, I find that the following relations, which are of general interest, exist in the tables appended to this volume. The commissions paid during the year amounted to 21.19% of the premiums received. The dividends paid stockholders represented 17.09% on the capital stock paid up in cash. The dividends paid by the Mutual Fire Insurance Companies to policyholders amounted to \$1,231,865.24 and the *net* amount remitted to the home offices of the Foreign Fire Insurance Companies by the United States Branches represented 9.93% on the statutory deposit required.

by this State. The total unearned premium reserve on December 31st was equal to 95.03% of the premiums written during the year.

SUMMARIES.

The following brief summaries and total balance sheet show the character of assets, liabilities, and the entire business transacted by authorized companies during 1914:

ASSETS, LIABILITIES, AND SURPLUS.

December 31, 1914.	Assets.	Liabilities including capital and statutory deposit.	Surplus over all liabilities.
10 Connecticut, Stock	\$99,566,281.79	\$73,049,204.49	\$26,517,077.30
14 Connecticut, Mutual	3,058,584.67	786,787.97	2,316,796.70
80 Other States, Stock	356,338,378.65	250,427,464.87	107,910,913.78
19 Other States, Mutual	12,559,214.25	6,665,915.77	5,898,298.48
41 Foreign, Stock	129,367,840.98	97,964,091.11	31,408,749.82
164 Companies	\$602,875,300.29	\$428,833,464.21	\$174,041,836.08

CHARACTER OF THE ASSETS,

December 31, 1914.	Real Estate.	Mortgage loans on real estate.	Loans on collateral.	Bonds and stocks.
10 Connecticut, Stock	\$2,301,267.25	\$3,706,370.65	\$106,750.00	\$77,282,896.19
14 Connecticut, Mutual	234,000.00	44,547.50	2,600.00	2,473,725.75
80 Other States, Stock	15,106,026.15	34,120,056.01	1,928,580.74	251,402,406.76
19 Other States, Mutual	598,170.76	1,636,028.36	161,889.08	8,949,340.56
41 Foreign, Stock	8,573,854.78	3,519,464.00	100.00	94,812,369.60
164 Companies	\$26,808,318.94	\$43,028,468.52	\$2,199,919.82	\$484,920,283.86

CHARACTER OF THE ASSETS—CONTINUED.

December 31, 1914.	Cash.	Agents' balances.	Other assets.	Total.
10 Connecticut, Stock	\$7,117,590.51	\$6,245,588.79	\$606,318.40	\$99,566,281.79
14 Connecticut, Mutual	258,524.46	41,177.88	14,009.08	3,058,584.67
80 Other States, Stock	24,416,463.62	28,525,560.31	2,839,296.06	356,338,378.65
19 Other States, Mutual	641,591.94	443,479.63	126,713.87	12,559,214.25
41 Foreign, Stock	6,964,831.75	13,777,632.83	1,719,587.92	129,367,840.98
164 Companies	\$69,368,992.28	\$51,083,439.54	\$5,505,924.33	\$602,875,300.29

CHARACTER OF THE LIABILITIES.

December 31, 1914.	Unpaid losses.	Unearned premiums.	Commissions, brokerage, return and rein. prem.	All other liabilities.	Total.
10 Connecticut, Stock	\$4,988,711.98	\$48,475,567.40	\$76,080.25	\$2,958,894.88	\$56,499,204.49
14 Connecticut, Mutual...	14,068.98	469,765.58	104.86	252,834.12	786,787.97
80 Other States, Stock	19,084,621.42	158,669,012.55	689,748.23	11,982,082.57	190,855,414.87
19 Other States, Mutual..	881,555.78	5,224,219.72	8,985.06	501,155.21	6,065,915.77
41 Foreign, Stock.....	10,807,247.85	76,862,418.71	848,504.75	1,740,924.80	89,764,001.11
164 Companies	\$85,176,220.99	\$289,700,978.91	\$1,118,872.75	\$17,415,841.56	\$343,411,414.21

The following statement is a summary of the entire business of the 164 companies transacting business in this State during the year:

CAPITAL STOCK.

\$85,422,050.00

INCOME.

Fire premiums,	\$281,422,454.85
Marine and inland premiums,	23,421,674.06
Interest,	23,439,791.81
Rents	1,889,024.06
All other sources,	11,941,625.12

Total income,\$342,114,569.90

DISBURSEMENTS.

Losses paid,	\$177,191,723.13
Dividends,	18,954,047.31
Commissions and brokerage,	64,553,032.01
Taxes,	9,213,572.36
All other disbursements,	54,874,677.52

Total disbursements,\$324,787,052.33

ASSETS.

Value of real estate,	\$26,803,318.94
Loans on bond and mortgage	43,028,466.52
Loans on collateral,	2,199,919.82
Stocks and bonds,	434,920,238.86
Cash in office and banks,	39,383,992.28
Agents' balances,	51,033,439.54
All other assets,	5,505,924.33

Total assets\$602,875,300.29

LIABILITIES.

Unpaid losses,	\$35,176,220.99
Unearned premiums,	289,700,978.91
Due for commissions, brokerage, return and reinsurance premiums,	1,118,372.75
All other liabilities,	17,415,841.56
Total liabilities, except capital and surplus	\$343,411,414.21
Capital stock and statutory deposit,	\$85,422,050.00
Surplus over all liabilities,	174,041,836.08
Surplus as regards policy-holders,	259,463,886.08
Total liabilities	\$602,875,300.29

COMPARISONS — 1913 AND 1914.

The following summaries include all companies which appear in the tables for each of the years 1913 and 1914:

CAPITAL AND ASSETS—1913 AND 1914.

No. of companies.			Capital and statutory deposit.		Assets in the United States.	
1913.	1914.		1913.	1914.	1913.	1914.
9	10	Connecticut, Stock	\$15,800,000.00	\$16,550,000.00	\$95,830,440.70	\$99,566,261.79
13	14	Connecticut, Mutual			2,995,299.67	3,058,584.87
81	80	Other States, Stock	59,450,700.00	60,072,050.00	351,362,055.33	358,338,378.65
13	19	Other States, Mutual	100,000.00	600,000.00	10,271,630.47	12,559,214.25
41	41	Foreign, Stock	3,200,000.00	3,200,000.00	122,661,228.70	129,857,840.98
162	164	Totals	\$88,550,700.00	\$85,422,050.00	\$582,820,654.87	\$602,875,300.29

LIABILITIES—1913 AND 1914.

No. of companies.			Excluding capital and statutory deposit.		Including capital and statutory deposit.	
1913.	1914.		1913.	1914.	1913.	1914.
9	10	Connecticut, Stock	\$2,286,196.44	\$6,499,204.49	68,068,196.44	73,049,204.49
13	14	Connecticut, Mutual	720,134.12	736,787.97	720,134.12	736,787.97
81	80	Other States, Stock	182,883,314.21	190,355,414.87	242,834,014.21	250,427,464.87
13	19	Other States, Mutual	4,529,688.31	6,085,915.77	4,829,688.31	6,685,915.77
41	41	Foreign, Stock	53,681,856.35	59,754,091.11	91,881,856.35	97,964,091.11
162	164	Totals	\$24,068,196.49	\$34,411,414.21	\$407,608,886.43	\$428,633,464.21

The total assets show an increase of \$20,254,645.42, and the liabilities, including capital and statutory deposit, an increase of \$21,929,577.78.

REPORT OF THE INSURANCE COMMISSIONER.

SURPLUS—1913 AND 1914.

No. of companies.			As concerns policy-holders.		Over all liabilities.	
1913.	1914.		1913.	1914.	1913.	1914.
9	10	Connecticut, Stock.....	\$43,042,242.26	\$43,067,077.30	\$27,242,242.26	\$26,517,077.30
13	14	Connecticut, Mutual.....	2,275,165.55	2,316,796.70	2,275,165.55	2,316,796.70
81	80	Other States, Stock.....	168,478,741.12	167,982,963.78	109,028,041.12	107,910,913.78
18	19	Other States, Mutual....	5,741,947.16	6,493,296.48	5,641,947.16	5,898,296.48
41	41	Foreign, Stock.....	39,029,372.35	39,603,749.82	30,829,372.35	31,403,749.82
162	164	Totals.....	\$258,567,468.44	\$259,463,886.06	\$176,016,768.44	\$174,041,836.06

The surplus as concerns policy-holders increased \$896,417.64.

DIVIDENDS—1913 AND 1914.

No. of companies.			Dividends Paid.		Increase of Net Surplus, 1914 over 1913.
1913.	1914.		1913.	1914.	
9	10	Connecticut, Stock.....	\$3,510,000.00	\$3,026,757.70	— \$725,164.36
13	14	Connecticut, Mutual.....	3,584.44	3,804.13	41,631.15
81	80	Other States, Stock.....	13,039,634.78	10,065,413.08	— 1,117,127.34
18	19	Other States, Mutual.....	1,198,316.43	1,228,061.11	251,351.32
121	123	Totals.....	\$17,751,535.70	\$14,323,035.97	— \$1,549,309.83
41	41	Foreign, Stock.....	* \$1,504,417.84	* \$313,357.08	\$574,377.47

* Balance of remittances to and from Home Office.

INCOME—1913 AND 1914.

No. of companies.			Fire Premiums.		Marine and Inland Premiums.	
1913.	1914.		1913.	1914.	1913.	1914.
9	10	Connecticut, Stock.....	\$46,215,694.86	\$47,456,740.68	\$2,353,521.26	\$3,057,828.30
13	14	Connecticut, Mutual.....	309,138.76	321,875.06	.....	.....
81	80	Other States, Stock.....	148,873,879.39	147,229,083.82	12,768,786.91	14,513,547.32
18	19	Other States, Mutual....	3,878,678.34	4,912,440.29	.....	.....
41	41	Foreign, Stock.....	73,173,969.65	81,463,365.00	4,939,554.71	5,850,308.54
162	164	Totals.....	\$277,451,361.00	\$281,422,454.85	\$20,051,862.87	\$23,421,674.06

INCOME—1913 AND 1914—CONTINUED.

No. of companies.			Interest, etc.		Total income.	
1913.	1914.		1913.	1914.	1913.	1914.
9	10	Connecticut, Stock.....	\$4,366,315.75	\$5,126,441.52	\$52,935,581.86	\$55,740,005.40
13	14	Connecticut, Mutual.....	150,392.64	143,149.20	459,581.40	465,024.26
31	30	Other States, Stock	13,521,377.02	21,414,672.79	180,164,043.32	183,157,258.98
18	19	Other States, Mutual.....	517,498.50	1,019,923.25	4,396,176.84	5,982,368.54
41	41	Foreign, Stock.....	11,804,773.09	9,506,254.23	94,913,297.45	96,319,922.77
162	164	Totals.....	\$35,360,357.00	\$37,270,440.99	\$332,873,580.87	\$342,114,569.90

The premiums received during 1914 show an increase of \$3,971,-093.85 for fire, and an increase of \$3,359,811.19 for marine. The total income for 1914 was \$342,114,569.90, an increase of \$9,240,989.03 over the previous year.

The total outgo for 1914 was \$324,787,052.33, the excess of income being \$17,327,517.57.

EXPENDITURE—1913 AND 1914.

No. of companies.			Losses.		Dividends.		Commissions and brokerage.	
1913.	1914.		1913.	1914.	1913.	1914.	1913.	1914.
9	10	Conn., Stock.....	\$25,595,205.89	23,244,334.74	3,510,000.00	3,025,757.70	9,366,645.65	9,913,901.68
13	14	Conn., Mutual....	168,744.20	189,969.90	3,584.44	3,304.18	56,834.58	59,196.15
31	30	Other Sta., Stock..	86,973,077.23	94,620,379.96	13,089,634.78	10,065,413.08	85,375,625.98	94,111,606.74
13	19	Other Sta., Mut...	1,640,293.69	2,863,122.71	1,196,316.48	1,228,061.11	451,637.14	610,210.37
41	41	Foreign, Stock....	44,127,356.63	51,273,925.82	*8,315,602.56	*4,631,011.34	18,973,777.58	19,368,067.07
162	164	Totals.....	\$156,505,177.49	177,191,723.13	26,067,133.26	13,954,047.31	64,624,520.88	64,553,082.01

*Remittances to Home Office.

FIRE — D

REPORT OF THE INSURANCE COMMISSIONER.

EXPENDITURE—1913 AND 1914—CONTINUED.

No. of companies.			Taxes.		All other disbursements.		Total disbursements.	
1913.	1914.		1913.	1914.	1913.	1914.	1913.	1914.
9	10	Conn. Stock.....\$	1,733,199.02	1,890,446.04	9,002,458.67	9,795,882.60	49,707,509.08	52,869,822.76
13	14	Conn. Mutual.....	10,002.52	11,560.26	152,927.06	82,060.52	392,092.80	346,580.95
81	80	Other States, Stock	4,890,635.31	5,128,626.55	30,595,885.75	31,984,181.86	170,814,859.01	175,910,218.14
18	19	Other States, Mut..	85,628.77	107,045.71	653,337.30	890,202.72	4,029,213.88	5,698,042.62
41	41	Foreign, Stock....	1,910,082.00	2,075,808.81	11,498,818.39	12,122,899.82	84,725,587.21	89,961,787.86
162	164	Totals.....\$	8,569,497.62	9,213,572.36	51,902,927.18	54,874,677.52	309,669,261.48	324,787,062.83

The losses paid in 1914 show an increase of \$18,686,545.64, and the expenses, excluding dividends and remittances to home office, amounted to \$128,641,281.89, or an increase of \$3,544,336.21 over 1913.

The stock companies of this and other states paid \$13,091,170.73 in dividends during 1914, which was \$3,458,464.05 less than the amount paid in 1913. The amount of the dividends paid by the mutual companies in 1914 was \$1,231,865.24, being \$29,964.32 more than the previous year.

FIRE RISKS IN FORCE AND PREMIUM RESERVE—1913 AND 1914.

No. of companies.			Risks in force at end of year.		Premium Reserve.	
1913.	1914.		1913.	1914.	1913.	1914.
9	10	Connecticut, Stock.....\$	8,260,702,824	8,902,529,412	45,727,741.58	48,475,567.40
13	14	Connecticut, Mutual.....	111,198,749	114,040,441	458,834.00	469,765.58
81	80	Other States, Stock.....	28,155,850,199	27,866,310,723	157,806,122.16	158,669,012.55
18	19	Other States, Mutual.....	602,308,713	734,751,056	4,295,048.88	5,224,219.72
41	41	Foreign, Stock.....	13,498,414,422	14,470,801,808	72,966,787.70	76,862,418.71
162	164	Totals.....\$	50,628,474,907	52,068,433,440	280,733,988.77	289,700,978.91

The amount of risks in force shows a net increase of \$1,459,958,533 and the premium reserve an increase of \$8,966,995.14.

FIRE BUSINESS TRANSACTED IN CONNECTICUT—1913 AND 1914.

No. of companies.			Net risks written.		Net premiums received.	
1913.	1914.		1913.	1914.	1913.	1914.
9	10	Connecticut, Stock.....	\$108,271,184	\$109,093,975	\$985,157.89	\$995,797.89
13	14	Connecticut, Mutual.....	87,589,542	88,286,782	306,883.05	828,920.07
81	80	Other States, Stock.....	229,872,421	235,990,828	2,386,204.88	2,881,851.06
18	19	Other States, Mutual.....	13,374,626	14,905,186	173,459.56	188,991.16
41	41	Foreign, Stock.....	145,188,097	162,286,991	1,378,272.22	1,480,544.40
162	164	Totals.....	\$529,245,870	\$560,568,262	\$5,229,487.10	\$5,871,104.58

FIRE BUSINESS TRANSACTED IN CONNECTICUT—1913 AND 1914—
CONTINUED.

No. of companies.			Losses incurred.		Losses paid.	
1913.	1914.		1913.	1914.	1913.	1914.
9	10	Connecticut, Stock.....	\$452,446.68	\$374,520.26	\$442,511.27	\$329,092.88
13	14	Connecticut, Mutual.....	178,362.76	195,661.87	168,744.20	189,959.90
81	80	Other States, Stock.....	1,149,491.66	1,086,870.06	1,141,807.61	1,013,144.97
18	19	Other States, Mutual.....	55,959.71	70,441.20	58,850.08	68,047.26
41	41	Foreign, Stock.....	648,787.11	710,026.84	647,840.76	663,062.61
162	164	Totals.....	\$2,480,047.87	\$2,487,089.78	\$2,469,758.92	\$2,263,307.62

The above table, comparing the total business transacted in Connecticut, shows the net risks written in 1914 to be 105.92 per cent. of the amount written in 1913, or \$31,317,392 more. The net premiums received show an increase of \$141,617.48. The losses incurred in 1914 were 98.27 per cent. of the amount of losses incurred in 1913, or \$43,008.14 less. The losses paid in 1914 were 92.01 per cent. of the amount paid in 1913, or \$196,446.30 less.

Respectfully submitted,

Burt M. Mansfield

Insurance Commissioner.

TAXES ON PREMIUM RECEIPTS.

OCTOBER 1, 1913, TO OCTOBER 1, 1914.

Fire and Marine Insurance Companies:—

Aachen and Munich, Germany	\$415.00
Agricultural, New York	463.76
Albany, New York	398.56
Allemannta Fire, Pennsylvania	225.37
Alliance, Pennsylvania	429.62
American, New Jersey	571.92
American and Foreign Marine, New York ...	52.49
American Central, Missouri	1,277.02
American Druggists', Ohio	85.52
Arlington, District of Columbia	2.12
Assurance, New York	31.30
Atlas, England	413.57
Balkan National, Bulgaria	463.71
Berkshire Mutual, Massachusetts	236.39
Boston, Massachusetts	1,797.11
British America, Canada	180.40
British and Foreign Marine, England	42.74
Buffalo Commercial, New York	184.02
Buffalo-German, New York	340.10
First Bulgarian, Bulgaria	290.15
Caledonian, Scotland	908.82
Caledonian-American, New York	17.43
Calumet, Illinois	7.41
Camden, New Jersey	433.27
Capital, New Hampshire	21.34
Central National, Illinois	.50
Citizens, Missouri	563.48
City of New York, New York	309.43
Cologne Reinsurance, Germany	454.08
Colonial, New York	41.35
Columbia, New Jersey	398.42
Commerce, New York	279.06
Commercial Union, New York	271.25
Commercial Union, England	1,449.71
Commonwealth, New York	335.71
Concordia, Wisconsin	546.03
Continental, New York	2,430.32
County, Pennsylvania	270.28

Detroit, Michigan	511.65
Detroit National, Michigan	70.53
Dorchester, Massachusetts	136.47
Equitable, Rhode Island,	670.06
Farmers, Pennsylvania,	281.21
Federal, New Jersey	123.20
Fidelity-Phenix, New York	1,460.89
Fire Association, Pennsylvania	1,112.67
Fire Reassurance, France	285.23
Fireman's Fund Co., California	711.42
Firemen's, New Jersey	1,040.97
Fitchburg, Massachusetts	206.00
Franklin, Pennsylvania	298.96
General Fire, France	290.69
German Alliance, New York	216.46
German-American, New York	2,084.71
German Fire, Pennsylvania	132.46
Germania, New York	1,205.78
Girard, Pennsylvania	289.83
Glens Falls, New York	566.41
Globe and Rutgers, New York	463.96
Granite State, New Hampshire	420.13
Hamburg-Bremen, Germany	453.52
Hanover, New York	455.64
Holyoke, Massachusetts	374.84
Home, New York	2,362.75
Humboldt Fire, Pennsylvania	392.32
Indiana Lumbermen's, Indiana	128.31
Insurance Co. of North America, Pa.	3,323.61
Insurance Co. State of Pennsylvania, Pa. ...	500.80
Law Union and Rock, England	157.21
Liverpool and London and Globe, England ...	2,730.77
London Assurance, England	818.11
London and Lancashire, England	1,471.90
Lowell, Massachusetts	159.71
Lumber, New York	96.86
Lumber, Massachusetts	240.12
Mannheim, Germany	17.98
Marine, England	140.85
Massachusetts, Massachusetts	309.12
Merchants and Farmers, Massachusetts	241.25
Merrimack, Massachusetts	325.63
Michigan, Michigan	345.41
Michigan Commercial, Michigan	63.11
Middlesex, Massachusetts	185.60
Milwaukee Mechanics, Wisconsin	1,193.63
Minerva, Germany	210.98
Munich, Germany	2,768.16

National-Ben Franklin, Pennsylvania	738.60
Nationale, France	169.25
National Brewers, Illinois	.69
National Lumber, New York	26.84
National Union, Pennsylvania	527.00
Netherlands, Holland	41.90
Newark, New Jersey	312.94
New Brunswick, New Jersey	161.86
New Hampshire, New Hampshire	1,310.59
Niagara, New York	893.06
Nord Deutsche, Germany	231.84
Norfolk, Massachusetts	42.74
North British and Mercantile, New York	273.41
North British and Mercantile, England	1,439.80
North River, New York	720.70
Northern, New York	357.49
Northern Assurance, England	752.54
Northwestern National, Wisconsin	1,079.61
Norwich Union, England	748.89
Old Colony, Massachusetts	334.44
Palatine, England	434.33
Pawtucket, Rhode Island	30.85
Pelican, New York	78.20
Pennsylvania, Pennsylvania	905.49
Pennsylvania Lumbermen's, Pennsylvania	88.20
People's National, Delaware	656.85
Phenix Fire, France	139.93
Phoenix, England	799.35
Providence Washington, Rhode Island	1,644.46
Prussian National, Germany	457.72
Queen, New York	1,031.16
Quincy, Massachusetts	136.29
Reliance, Pennsylvania	495.86
Rhode Island, Rhode Island	316.09
Rossia, Russia	1,324.24
Royal, England	3,312.97
Royal Exchange, England	887.86
St. Paul, Minnesota	421.42
Scottish Union and National, Scotland	1,128.28
South German, Germany	267.96
Springfield, Massachusetts	2,187.81
State, England	39.48
Sun, England	790.55
Svea Fire and Life, Sweden	314.54
Swiss National, Switzerland	504.47
Teutonia Fire, Pennsylvania	417.25
Traders and Mechanics, Massachusetts	204.34
Union, England	20.31

REPORT OF THE INSURANCE COMMISSIONER.

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Union, France	214.86
Union Marine, England	101.89
United Firemen's, Pennsylvania	188.93
United States, New York	360.10
Urbaine, France	91.97
Westchester, New York	1,669.79
Western, Pennsylvania	204.83
Western, Canada	287.92
Williamsburgh City, New York	1,334.50
Worcester, Massachusetts	90.98
Yorkshire, England	132.61

\$82,564.46

Life Insurance Companies: —

American Assurance, Pennsylvania	\$62.60
Berkshire, Massachusetts	1,479.29
Columbia National, Massachusetts	103.07
Equitable, New York	3,046.59
Fidelity, Pennsylvania	1,083.36
Germania, New York	133.15
Home, New York	432.25
John Hancock, Massachusetts	6,844.78
Massachusetts, Massachusetts	3,515.59
Metropolitan, New York	27,444.36
Mutual, New York	5,947.97
National, Vermont	816.72
New England, Massachusetts	2,734.39
New York, New York	5,552.91
Pacific, California	47.17
Penn, Pennsylvania	2,634.96
Provident Life and Trust, Pennsylvania	3,174.42
Prussian Life, Germany	85.94
Puritan Life, Rhode Island	30.56
State, Massachusetts	2,202.46
United States, New York	311.62

67,684.16

Miscellaneous Companies: —

American Bonding, Maryland	\$30.44
American Credit Indemnity, New York	48.50
American Fidelity, Vermont	217.92
American Mutual Liability, Massachusetts ..	543.28
American Surety, New York	573.29
Brotherhood Accident, Massachusetts	252.45
Casualty, New York	270.48
Continental Casualty, Indiana	449.31
Employers Liability, England	1,299.59
Equitable Accident, Massachusetts	84.77

Equitable Surety, Missouri	20.19	
Federal Casualty, Michigan	81.61	
Fidelity and Casualty, New York	614.12	
Fidelity and Deposit, Maryland	1,074.48	
General Accident, Scotland	1,015.82	
Globe Indemnity, New York	380.84	
Great Eastern, New York	123.43	
Lloyds Plate Glass, New York	63.01	
London Guarantee, England	499.13	
London & Lancashire Guar. & Acc., Canada,	54.15	
Loyal Protective, Massachusetts	644.21	
Massachusetts Accident, Massachusetts	563.98	
Massachusetts Bonding, Massachusetts	639.63	
Maryland Casualty, Maryland	1,289.92	
Metropolitan Casualty, New York	138.39	
Metropolitan Surety, New York	1.50	
National Accident, New York	9.07	
National Casualty, Michigan	90.79	
National Relief, Pennsylvania	76.16	
National Surety, New York	537.80	
New Amsterdam Casualty, New York	42.84	
New England Casualty, Massachusetts	225.05	
New Jersey Fidelity & Plate Glass, New Jersey	69.65	
New York Plate Glass, New York	49.69	
Ocean Accident and Guarantee, England	850.72	
Pacific Coast Casualty, California	3.38	
Pacific Mutual Indemnity, California	5.61	
Peerless Casualty, New Hampshire	177.77	
Preferred Accident, New York	373.75	
Prudential Casualty, Indiana	.92	
Ridgely Protective, Massachusetts	27.26	
Royal Indemnity, New York	561.60	
Standard Accident, Michigan	123.95	
Title Guaranty and Surety, Pennsylvania ...	131.98	
United States Casualty, New York	149.37	
United States Fidelity and Guar., Maryland	753.84	
United States Guarantee, New York	25.36	
United States Health and Accident, Michigan	585.48	15,846.48
Agents' unadmitted companies		47.58
Total		\$166,142.68

RECEIPTS.

OCTOBER 1, 1913, TO OCTOBER 1, 1914.

Taxes	\$166,142.68
Valuation of policies	11,875.82
Agents' certificates	12,127.00

REPORT OF THE INSURANCE COMMISSIONER.

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Licenses and permits	5,695.50
Filing statements	4,600.00
Filing charters	280.00
Filing papers	19.00
Certificates of valuation, etc.	1,181.00
Brokers' certificates	4,487.00
Reports sold	584.55
Copies of process	468.00
Agents' licenses — unadmitted companies	20.00
Interest on bank deposits	87.01

Total receipts	\$207,567.56
Paid State Treasurer	\$207,567.56

DISBURSEMENTS.

Salary account	\$25,106.65
Extra clerical	1,803.33
Special examinations	146.31
Printing and stationery	3,270.70
Quadrennial examinations	1,068.16
Incidentals	2,190.17

Total disbursements	\$33,585.32
Surplus	173,982.24

Total	\$207,567.56
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RECEIPTS AND DISBURSEMENTS.

The receipts and disbursements since the department was reorganized in 1871 have been :

Close of the Fiscal Year.	Receipts.	Disbursements.	Surplus.
March 31, 1872, 1 year.....	\$18,016.87	\$14,140.73	\$3,876.14
March 31, 1873, 1 year.....	26,231.61	17,641.53	8,590.08
March 31, 1874, 1 year.....	28,159.23	18,697.01	9,462.22
March 31, 1875, 1 year.....	19,722.09	17,478.85	2,243.24
March 31, 1876, 1 year.....	17,354.10	15,986.93	1,367.17
November 30, 1876, 8 months...	9,724.53	11,996.96	*2,272.43
November 30, 1877, 1 year.....	14,211.74	16,464.40	*2,252.66
November 30, 1878, 1 year.....	15,536.97	14,016.00	1,520.97
November 30, 1879, 1 year.....	14,922.43	13,465.54	1,456.89
November 30, 1880, 1 year.....	15,725.21	12,093.81	3,631.40
November 30, 1881, 1 year.....	15,585.49	12,856.41	2,729.08
November 30, 1882, 1 year.....	15,684.14	13,118.13	2,566.01
November 30, 1883, 1 year.....	15,688.53	14,872.39	816.14
November 30, 1884, 1 year.....	15,601.81	14,698.09	903.72
June 30, 1885, 7 months.....	16,005.77	9,685.10	6,320.67
June 30, 1886, 1 year.....	17,527.37	16,532.13	995.24
June 30, 1887, 1 year.....	19,182.63	14,424.93	4,757.70
June 30, 1888, 1 year.....	18,865.12	18,209.10	656.02
June 30, 1889, 1 year.....	19,934.15	18,456.86	1,477.29
Taxes of 1871 to 1888 inclusive..	393,382.85	.....	393,382.85
June 30, 1890, 1 year.....	48,584.13	18,808.22	29,775.91
June 30, 1891, 1 year.....	51,862.00	16,994.46	34,867.54
September 30, 1892, 15 months..	57,090.82	19,189.11	37,921.71
September 30, 1893, 1 year.....	59,613.44	†12,424.99	47,188.45
September 30, 1894, 1 year.....	62,197.62	23,157.18	39,040.44
September 30, 1895, 1 year.....	62,697.16	26,186.18	36,510.98
September 30, 1896, 1 year.....	67,870.70	33,781.12	34,089.58
September 30, 1897, 1 year.....	75,083.29	36,390.89	38,692.40
September 30, 1898, 1 year.....	76,593.36	35,857.61	40,735.75
September 30, 1899, 1 year.....	78,082.33	31,899.11	46,183.22
September 30, 1900, 1 year.....	87,042.51	26,956.51	60,086.00
September 30, 1901, 1 year.....	86,448.72	27,581.86	58,866.86
September 30, 1902, 1 year.....	108,576.48	27,476.91	81,099.57
September 30, 1903, 1 year.....	118,214.06	30,111.33	88,102.73
September 30, 1904, 1 year.....	122,894.15	26,732.42	96,161.73
September 30, 1905, 1 year.....	130,335.54	27,926.38	102,409.16
September 30, 1906, 1 year.....	140,361.84	26,250.70	114,111.14
September 30, 1907, 1 year.....	147,548.51	36,932.15	110,616.36
September 30, 1908, 1 year.....	155,423.03	30,953.42	124,469.61
September 30, 1909, 1 year.....	157,162.03	29,272.61	127,889.42
September 30, 1910, 1 year.....	167,186.71	29,460.11	137,726.60
September 30, 1911, 1 year.....	179,824.02	30,592.79	149,231.23
September 30, 1912, 1 year.....	186,535.40	32,998.70	153,536.70
September 30, 1913, 1 year.....	199,546.34	30,745.70	168,800.64
September 30, 1914, 1 year.....	207,567.56	33,585.32	173,982.24
Totals.....	\$3,561,404.39	\$987,080.68	\$2,574,323.71

* Deficit.

† The salaries and a few incidental expenses for the first five months of this year are not included in this sum.

CERTIFICATE OF AUDITORS OF PUBLIC ACCOUNTS.

HARTFORD, CONN., December 5, 1914.

This certifies that we have examined the accounts of Burton Mansfield, Insurance Commissioner, for the fiscal year ending Sept. 30th, 1914, have compared the same with the vouchers therefor and found them correct. The total revenue for said period was two hundred and seven thousand five hundred and sixty-seven dollars and fifty-six cents (\$207,567.56). The total amount collected was turned over to the State Treasurer, as evidenced by receipts on file.

WILLIAM P. BAILEY,

JAMES P. TOBIN,

Auditors of Public Accounts.

HARTFORD, CONN., February 15, 1915.

HON. BURTON MANSFIELD,
Insurance Commissioner,
Hartford, Conn.

SIR:—

Pursuant to Chapter 203, Public Acts of 1909, the sixth annual report of my official actions as State Fire Marshal for the year ending December 31, 1914, is herewith submitted.

Fires of all classes, numbering 2,025 have been reported to the State Fire Marshal by Chief Engineers and local Fire Marshals of the cities, boroughs, towns and fire districts. Also losses due to fire reported in the aggregate amount of \$1,866,467.45. This includes only such amounts as have been estimated and reported to this office by local fire marshals.

Of the fires reported to this office, 50 were complained of as of incendiary origin and were investigated by officers of this department with the following results.

Investigated—found not to be of incendiary origin—cause	
unknown	5
Mischievous children	1
Carelessness of man 80 years of age	1
Act of insane woman	1
Investigations still pending	7
Cases pending in Court	4
Not sufficient evidence	23
1.....1 year in jail	
1.....6 months in jail	
1.....2 to 5 years State Prison	
1.....1 to 10 years State Prison	
1.....Reformatory	
2.....Acquittal	
1.....Discharged in City Court	
—	
8	8
	—
	50

The following is a list and classification of all the fires reported during the year 1914.

Respectfully submitted,
(Signed) THOMAS F. EGAN,
Superintendent.

REPORT OF THE INSURANCE COMMISSIONER.

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Andover	0	Essex	5
Ansonia	28	Fairfield	11
Ashford	0	Farmington	1
Avon	1	Franklin	0
Barkhamsted	0	Glastonbury	0
Beacon Falls	0	Goshen	0
Berlin	0	Granby	0
Bethany	0	Greenwich	5
Bethel	9	Griswold	2
Bethlehem	0	Groton	13
Bloomfield	2	Guilford	1
Bolton	0	Haddam	3
Bozrah	1	Hamden	5
Branford	11	Hampton	0
Bridgeport	336	Hartford	240
Bridgewater	0	Hartland	0
Bristol	10	Harwinton	1
Brookfield	0	Hebron	0
Brooklyn	1	Huntington	8
Burlington	0	Kent	0
Canaan	0	Killingly	5
Canterbury	1	Killingworth	0
Canton	0	Lebanon	2
Chaplin	0	Ledyard	0
Chatham	0	Lisbon	0
Cheshire	3	Litchfield	0
Chester	0	Lyme	3
Clinton	0	Madison	3
Colechester	6	Manchester	5
Colebrook	0	Mansfield	3
Columbia	0	Marlborough	0
Cornwall	0	Meriden	93
Coventry	0	Middlebury	0
Cromwell	0	Middlefield	0
Danbury	87	Middletown	13
Darien	6	Milford	11
Derby	11	Monroe	0
Durham	0	Montville	0
Eastford	0	Morris	0
East Granby	0	Naugatuck	34
East Haddam	0	New Britain	75
East Hartford	15	New Canaan	5
East Haven	3	New Fairfield	1
East Lyme	0	New Hartford	4
Easton	0	New Haven	341
East Windsor	7	Newington	0
Ellington	4	New London	114
Enfield	2	New Milford	7

Newtown	0	Stafford	8
Norfolk	0	Stamford	150
North Branford	0	Sterling	0
North Canaan	0	Stonington	10
North Haven	0	Stratford	10
North Stonington	0	Suffield	0
Norwalk	24	Thomaston	0
Norwich	57	Thompson	0
Old Lyme	0	Tolland	0
Old Saybrook	0	Torrington	2
Orange	0	Trumbull	0
Oxford	0	Union	0
Plainfield	0	Vernon	0
Plainville	1	Voluntown	0
Plymouth	3	Wallingford	0
Pomfret	0	Warren	0
Portland	5	Washington	0
Preston	0	Waterbury	124
Prospect	0	Waterford	0
Putnam	8	Watertown	0
Redding	0	Westbrook	0
Ridgefield	10	West Hartford	0
Rocky Hill	0	Weston	0
Roxbury	1	Westport	11
Salem	0	Wethersfield	2
Salisbury	0	Willington	0
Saybrook	0	Wilton	2
Scotland	0	Winchester	0
Seymour	7	Windham	0
Sharon	0	Windsor	6
Sherman	0	Windsor Locks	5
Simsbury	0	Wolcott	0
Somers	0	Woodbridge	0
Southbury	1	Woodbury	2
Southington	18	Woodstock	0
South Windsor	0		
Sprague	0	Total	2,025

ANALYSIS OF CAUSES OF FIRES.

Sparks	96
Lamp accidents and explosions	58
Matches	124
Ashes, hot coals and open fireplaces	23
Cigars, cigarettes and pipes	91
Gas, oil stoves and explosions	41
Gas jets and candles	46
Defective flues, smokestacks, chimneys	248

REPORT OF THE INSURANCE COMMISSIONER.

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Stoves and stovepipes	72
Spontaneous combustion	43
Furnaces and defective heaters	25
Ignition of grease, oils, paints, etc.,	19
Accidental	35
Electric wires	66
Gasoline, explosion of gasoline and chemicals	41
Overheated and defective ovens and kilns	14
Rubbish	30
Exposure to burning buildings	8
Lightning	17
Bonfires	8
Fireworks	45
Incendiary	50
Mischievous children	40
Suspicious or mysterious	104
Carelessness	73
Unknown	608

2,025

CLASSIFICATION OF BUILDINGS.

Dwellings	1,201
Stores and offices	315
Barns, stables and sheds	191
Factories	65
Hotels, clubs, restaurants, etc.,	38
Warehouses and storehouses	27
Railroad and steamboat property	35
Theaters, halls, public buildings and churches	25
Schools, hospitals, asylums	19
Automobiles and garages	81
Miscellaneous or sundry	28

2,025

**FIRE AND FIRE AND MARINE
INSURANCE COMPANIES
OF THIS STATE.**

**ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON
THE 31st DAY OF DECEMBER, 1914.**

ÆTNA INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, August, 1819.

WM. B. CLARK, President.

E. J. SLOAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash \$5,000,000.00
 Amount of ledger assets December 31, 1913 \$22,432,781.15

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year..	\$12,360,997.98	\$3,411,740.42	
Deduct reinsurance,			
\$3,017,624.38			
and return premiums,			
\$1,944,148.90	3,390,328.57	1,571,444.71	
Received for pre-			
miums (other than			
perpetual)	\$8,970,669.41	\$1,840,295.71	\$10,810,965.12
Deposit premiums written on perpetual risks			
(gross)			5,481.50
Gross interest on collateral loans ..		\$708.34	
Gross interest on bonds and divi-			
dends on stocks		858,752.24	
Gross interest on deposits		28,023.34	
Gross interest on farm notes		200.91	
Gross interest from Philadelphia			
Fire Underwriters' Association ..		9.45	
Gross interest on agents' balances ..		144.81	
Gross rents from company's prop-			
erty, including \$25,000.00 for			
company's occupancy of its own			
buildings		25,404.00	
Total gross interest and rents			913,243.09

AETNA INSURANCE COMPANY.

Conscience fund	490.00	
Increase in liabilities during year, on account of reinsurance treaties	42,415.58	
Agents' balances previously charged off	141.65	
Gross profit on sale or maturity of ledger assets, viz.: Bonds	234.37	
Total income		11,772,971.31
Sum of both amounts		\$34,205,752.46

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$903,105.68 occur- ring in previous years)	\$6,106,574.99	\$1,676,667.89	
Deduct amount re- ceived for salvage, \$126,500.41 for reinsurance in other companies, \$1,763,909.15 and for discount, \$518.47	1,034,607.21	856,320.82	
Net amount paid policy-holders for losses	\$5,071,967.78	\$820,347.07	\$5,892,314.85
Expenses of adjustment and settlement of losses..			66,988.23
Commissions or brokerage			2,053,053.67
Salaries, \$217,927.61, and expenses, \$169,511.16 of special and general agents			387,438.77
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			454,253.40
Rents, including \$25,000.00 for company's occupancy of its own buildings			58,373.70
Advertising, \$18,416.79; printing and stationery, \$100,572.60			118,989.39
Postage, telegrams, telephone, and express			63,073.73
Legal expenses			17,824.18
Furniture and fixtures			16,143.16
Maps, including corrections			15,763.24
Underwriters' boards and tariff associations,			122,809.35
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			49,770.34

ÆTNA INSURANCE COMPANY.

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Inspections and surveys	52,606.75	
Repairs and expenses (other than taxes) on real estate	668.52	
Taxes on real estate	11,521.00	
State taxes on premiums	194,873.96	
Insurance-department licenses and fees	31,435.84	
Federal corporation tax	\$10,414.39	
Taxes assessed in various towns on premium receipts	5,624.64	
City and town licenses	16,936.40	
Tax on franchise	553.43	
State corporation tax on capital stock	145,739.50	
War revenue tax	2,357.02	
	\$181,625.38	
Less taxes recovered from New York City	4,581.84	177,043.54
Auditing		1,000.00
Coal		1,642.73
Electric light and gas		3,870.05
Ice		397.53
Janitor's and engineer's supplies		1,825.79
Laundry		682.58
Lunch System		16,638.62
Newspaper subscriptions, etc.		1,140.92
Water		270.59
Vault protection		740.78
Pensions		2,200.00
Livery		45.00
Premiums on fire and liability policies		3,925.31
Mercantile agencies		1,904.40
Paid Munich Reinsurance Company for interest on balance		19,112.09
Deposit premiums returned		2,392.91
Paid stockholders for interest or dividends (amount declared during the year)		900,000.00
Agents' balances charged off		23,587.92
Gross loss on sale or maturity of ledger assets, viz.: Bonds		46,504.34
Total disbursements		10,812,827.18
Balance		\$23,392,925.28

LEDGER ASSETS.

Book value of real estate	\$627,207.93
Book value of bonds, \$14,654,687.52, and stocks, \$4,106,088.60 (Schedule D)	18,760,776.12
Cash in company's office	4,982.60

Deposits in trust companies and banks not on interest	71,194.32	
Deposits in trust companies and banks on interest..	1,899,641.44	
Agents' balances, under three months due	1,968,522.84	
Agents' balances, over three months due	56,074.65	
Bills receivable, taken for marine and inland risks	3,239.71	
Bills receivable, taken for fire risks	1,285.67	
Total ledger assets, as per balance		\$23,392,925.28

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$112,502.81	
Interest on special deposit with New York Life ...	364.89	
Total interest accrued		112,867.70
Market value of bonds and stocks over book value (Schedule D)		178,774.25
Gross assets		\$23,684,567.23

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$56,074.65	
Bills receivable, past due, taken for marine, inland, and fire risks	861.83	
Overdue and accrued interest on bonds in default ..	9,895.83	
Book value of real estate over market value	217,207.93	
Total		284,040.24
Total admitted assets		\$23,400,526.99

LIABILITIES.

Gross losses adjusted and unpaid	\$309,530.28	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	1,264,316.12	
Gross claims for losses resisted	97,626.99	
Total	\$1,671,473.39	
Deduct reinsurance due or accrued	643,818.69	
Net amount of unpaid losses and claims		\$1,027,654.70
Unearned premiums on fire risks	\$9,240,096.82	
Unearned premiums on inland navigation risks ...	416,105.74	
Unearned premiums on unexpired marine risks ...	56,394.76	
Total unearned premiums		9,712,597.32

Reserve on perpetual policies (90%)	107,716.62
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000.00
Estimated federal, state, and other taxes hereafter payable	350,000.00
Funds held under reinsurance treaties	522,990.99
Interest accrued (not due) on funds held under reinsurance treaties	10,118.97

Total liabilities, except capital	\$11,732,078.60
Capital paid up in cash	\$5,000,000.00
Surplus over all liabilities	6,668,448.39

Surplus as regards policy-holders	11,668,448.39
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Total	\$23,400,526.99
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$329,426.37	\$345,519.81
North Carolina	24,500.00	147,265.08
Georgia	9,600.00	250,180.05
Virginia	51,400.00	117,178.19
New Mexico	10,000.00	34,098.17

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913..	\$1,600,329,704	\$17,909,307.91	\$68,586,525	\$1,509,634.49
Written or renewed during the year	1,064,935,932	12,360,997.98	505,062,363	3,411,740.42
Total	\$2,665,265,636	\$30,270,305.89	\$573,648,888	\$4,921,374.91
Deduct those expired and marked off as terminated	903,894,970	10,574,875.41	505,970,503	3,409,805.00
In force at the end of the year 1914	\$1,761,370,666	\$19,695,430.48	\$67,678,385	\$1,511,569.91
Deduct amount reinsured	204,284,154	2,146,601.33	20,870,771	622,963.68
Net amount in force December 31, 1914	\$1,557,086,512	\$17,548,829.15	\$46,807,614	\$888,606.23
Perpetual risks not included above				\$5,203,419.00
Deposit premiums on same				\$119,685.13

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$365,902,735	\$4,687,143.47	1-2	\$2,343,571.74
1913		7,814,340	66,994.30	1-4	16,748.58
1914	Two years	8,650,894	76,940.86	3-4	57,705.65
1912		231,709,615	2,359,133.86	1-6	393,188.98
1913	Three years	263,615,005	2,713,864.04	1-2	1,856,932.02
1914		297,344,674	3,016,928.83	5-6	2,514,107.36
1911		3,743,645	34,288.14	1-8	4,286.02
1912	Four years	3,998,556	40,107.19	3-8	15,040.20
1913		5,349,999	53,664.36	5-8	33,540.23
1914		4,591,199	46,451.09	7-8	40,644.70
1910		54,962,930	679,010.04	1-10	67,901.00
1911		61,959,795	774,996.17	3-10	232,498.85
1912	Five years	71,888,645	862,268.60	1-2	431,134.30
1913		78,953,209	952,685.98	7-10	666,880.19
1914		96,601,271	1,184,352.22	9-10	1,065,917.00
Totals		\$1,557,086,512	\$17,548,829.15		\$9,240,096.82
Perpetual risks		5,203,419	119,685.13	90%	107,716.62
Grand totals		\$1,562,289,931	\$17,668,514.28		\$9,347,813.44

AETNA INSURANCE COMPANY.

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$400,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$45,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$26,579,234.00
Less \$3,054,324.00 risks canceled, and \$4,029,870.00 reinsurance in companies authorized in Connecticut	7,084,194.00
Net risks written	\$19,495,040.00
Gross premiums on risks written	\$253,487.15
Less \$14,728.91 return premiums; and \$34,124.54 premiums for reinsurance in companies authorized in Connecticut	48,853.45
Net premiums received	\$204,633.70
Losses paid	\$63,166.00
Less losses on risks reinsured in companies authorized in Connecticut	4,398.82
Net losses paid	\$58,767.18
Losses incurred	\$86,588.48
Less losses on risks reinsured in companies authorized in Connecticut	20,883.56
Net losses incurred	\$65,704.92
	Marine and Inland.
Gross risks written	\$5,994,371.00
Less \$147,360.00 risks canceled, and \$65,294.00 reinsurance in companies authorized in Connecticut	212,654.00
Net risks written	\$5,781,717.00
Gross premiums on risks written	\$24,627.06
Less \$2,535.42 return premiums; and \$1,708.51 premiums for reinsurance in companies authorized in Connecticut	4,243.93
Net premiums received	\$20,383.13
Losses paid	\$5,410.98
Less losses on risks reinsured in companies authorized in Connecticut	32.87
Net losses paid	\$5,378.11
Losses incurred	\$3,812.98
Less losses on risks reinsured in companies authorized in Connecticut	32.87
Net losses incurred	\$3,780.11

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book Value.	Rate.	Market Value.
United States, 4%, 1925	\$118,718.85	111	\$111,000.00
STATE, COUNTY, AND MUNICIPAL BONDS:—			
Albany, N. Y., 4½%, 1918-21	50,466.90	101	50,500.00
Albina, Oregon City, 6%, 1921	27,750.00	109	27,250.00
Americus, Ga., 6%, 1919-20	21,045.00	105	18,900.00
Bainbridge, Ga., 6%, 1915-26	6,000.00	104	6,240.00
Baltimore, Md., 4%, 1961	9,000.00	98	9,800.00
Baltimore, Md., 4%, 1961	86,000.00	98	89,200.00
Boston, Mass., 4%, 1923	25,000.00	99	24,750.00
Bridgeport, Conn., 4½%, 1949-61	26,022.86	102	25,500.00

	Book value.	Rate.	Market value.
Buffalo, N. Y., 4%, 1939	21,768.75	98	22,050.00
Buffalo, New York, 4½%, 1917	24,968.75	101	25,250.00
Calgary, Alberta, 5%, 1933	24,625.00	98	24,500.00
Chicago, Ill., 4%, 1928	24,937.50	98	24,500.00
Cleveland, Ohio, 4½%, 1949	50,000.00	107	53,500.00
Columbia, S. C., 5%, 1941	86,200.00	106	84,800.00
Connecticut State, 4%, 1936	50,500.00	104	52,000.00
Connecticut State, 3½%, 1934	100,000.00	98	98,000.00
Dallas, Tex., 5%, 1920	35,902.68	103	37,080.00
Durham, N. C., 4½%, 1935	26,718.75	98	24,500.00
Georgia State, 3½%, 1928-29	9,450.00	96	9,600.00
Greensboro, N. C., 6%, 1922	24,480.00	107	25,680.00
Greenville, Ala., 6%, 1922	20,000.00	105	21,000.00
Greenwich, Conn., 4½%, 1929-33	25,159.25	101	25,250.00
Hamilton, Ont., 4%, 1920	48,185.00	96	44,160.00
Hamilton, Ont., 4%, 1932	24,327.50	91	22,750.00
Hartford, Conn., 3½%, 1954	47,000.00	89	44,500.00
Hartford, Conn., 4½%, 1939	52,910.00	106	53,000.00
Hartford, Conn., 4%, 1939	50,000.00	100	50,000.00
Jersey City, N. J., 5%, 1923	26,304.78	105	26,250.00
Jersey City, N. J., 4½%, 1928	26,250.00	103	25,750.00
Jersey City, N. J., 4½%, 1961	58,435.50	105	57,750.00
Lexington, Ky., 5%, 1913	52,846.83	102	51,000.00
Manitoba (Province), 4%, 1947-48	14,875.00	90	13,500.00
Maryland State, 4%, 1927	24,585.00	100	25,000.00
Mecklenburg County, N. C., 6%, 1920	75,815.00	105	75,600.00
Meriden, Conn., 4½%, 1937-38	51,122.50	102	51,000.00
Milford, Conn., 4%, 1927	20,647.20	99	20,790.00
Milwaukee, Wis., 4½%, 1917-29	17,592.48	103	17,510.00
Milwaukee, Wis., 4½%, 1917-32	8,246.52	103	8,240.00
Minneapolis, Minn., 4%, 1920	24,052.50	99	24,750.00
Montclair, N. J., 4½%, 1944	51,875.00	105	52,500.00
Montreal, Canada, 4%, 1942	54,250.00	91	45,500.00
Montreal, Canada, 4%, 1926	8,254.43	95	5,700.00
Montreal, Canada, 4%, 1917	4,080.00	99	3,960.00
Nashville, Tenn., 4½%, 1940	37,370.00	100	37,000.00
Nassau County, New York, 4½%, 1943	51,250.00	102½	51,250.00
Newark, N. J., 4½%, 1944	25,835.00	103½	25,875.00
New Britain, Conn., 4%, 1948	100,250.00	98	98,000.00
New Britain, Conn., 4½%, 1915-38	49,742.40	104	49,920.00
New Britain, Conn., 4½%, 1923-25	21,576.11	98	21,560.00
New Haven, Conn., 4%, 1936	48,915.00	98	49,000.00
New Mexico Territory, 5%, 1915-25	10,550.00	100	10,000.00
New York City, 4½%, 1957	56,187.50	107	53,500.00
New York City, 4½%, 1960	50,375.00	101	50,500.00
New York City, 6%, 1915	60,000.00	100	60,000.00
North Haven, Conn., 4½%, 1943	36,477.50	108	37,100.00
Norwalk, Conn., 4½%, 1942	25,637.50	100	25,000.00
Norwich, Conn., 4½%, 1938	25,760.00	105	26,250.00
Plainfield, N. J., 5%, 1925-27	10,503.53	106	10,600.00
Plainfield, N. J., 5%, 1926-28	15,775.59	106	15,900.00
Portland, Ore., 4%, 1938	50,000.00	98	49,000.00
Port of Portland, Oregon, 5%, 1922	54,152.78	102	51,000.00
Rahway, N. J., 4%, 1922	44,796.80	96	21,120.00
Richmond, Va., 4%, 1943	25,125.00	93	23,250.00
Richmond, Va., 4%, 1929-38	25,650.00	94	23,500.00
Roanoke, Va., 4½%, 1941	24,875.00	98	24,500.00
Roanoke, Va., 4%, 1936	30,000.00	93	27,900.00
Schenectady County, New York, 4½%, 1915-29	28,674.83	102	29,580.00
Spartanburg, S. C., 4½%, 1932	25,812.50	101	25,250.00
Spokane, Wash., 4½%, 1934	21,842.50	100	21,000.00
Spokane County, Washington, 4½%, 1923	51,250.00	100	50,000.00
Spokane, Wash., 4½%, 1931	25,562.50	100	25,000.00
Stamford, Conn., 4%, 1938	50,500.00	99	49,500.00
Stamford, Conn., 4%, 1942	24,625.00	99	24,750.00
Syracuse, N. Y., 4½%, 1915-28	29,389.92	102	28,560.00
Syracuse, N. Y., 4½%, 1928-29	20,824.18	104	20,800.00
Tacoma, Wash., 4½%, 1929	31,200.00	101	30,300.00
Toronto, Ont., 4%, 1920	10,000.00	97	9,700.00
Toronto, Ont., 4%, 1948	22,218.33	89	21,658.37
Torrington, Conn., 4½%, 1939	25,000.00	108	27,000.00
West Hartford, Conn., 4½%, 1943	103,350.00	106	106,000.00
Westmont Quebec, 3½%, 1938	60,375.00	85	42,500.00
Winston, N. C., 5%, 1924	25,000.00	102	25,500.00

RAILROAD BONDS:—

Alabama Central, 6%, 1918	58,000.00	105	52,500.00
Albany & Susquehanna, 3½%, 1946	43,500.00	87	43,500.00

	Book value.	Rate.	Market value.
Baltimore & Ohio, 4%, 1948	123,250.00	93	116,250.00
Baltimore & Ohio, 3½%, 1925	23,187.50	92	23,000.00
Boston & Maine, 4½%, 1929	156,425.00	77	115,500.00
Boston & New York Air Line, 4%, 1955	101,000.00	86	86,000.00
Buffalo, New York & Erie, 7%, 1916	153,848.75	104	130,000.00
Burlington, Cedar Rapids & Northern, 5%, 1934	165,785.00	102	153,000.00
Canada Southern, 5%, 1962	53,000.00	106	53,000.00
Canadian Northern, 4%, 1939	49,625.00	93	46,500.00
Central Branch Railway, 4%, 1919	31,450.00	88	32,560.00
Central Ohio, 4½%, 1930	27,593.75	100	25,000.00
Central Pacific, 3½%, 1929	840.00	91	910.00
Central Pacific, 4%, 1949	48,875.00	94	47,000.00
Central of New Jersey, 5%, 1987	315,578.75	117	292,500.00
Chesap. & Ohio (Rich. & Alleg. Div.), 4%, 1969	88,783.05	89	89,000.00
Chicago, Burl. & Quincy (Ill. Div.), 3½%, 1949	131,808.75	85	127,500.00
Chicago, Burl. & Quincy (Neb. Ex.), 4%, 1927	96,562.50	98	98,000.00
Chicago & Eastern Illinois, 5%, 1937	67,218.75	75	45,000.00
Chicago & Eastern Illinois, 6%, 1934	61,095.00	102	61,000.00
Chicago & Erie, 5%, 1982	298,318.75	108	270,000.00
Chicago, Hammond & Western, 6%, 1927	157,850.00	113	148,900.00
Chicago, Indiana & Southern, 4%, 1956	49,425.00	84	45,380.00
Chicago, Mil. & St. Paul, 6%, 1920	96,634.17	110	93,500.00
Chicago, Mil. & St. Paul, 4%, 1989	75,081.25	96	72,000.00
Chicago, Mil. & St. Paul, 4½%, 1932	44,100.00	102	44,982.00
Chicago & Northwestern, 4%, 1987	73,818.75	95	71,250.00
Chicago & Northwestern, 5%, 1987	53,250.00	107	53,500.00
Chicago & Northwestern, 6%, 1929	20,105.25	109	19,620.00
Chicago & Northwestern, 7%, 1915	101,008.75	100	80,000.00
Chicago & Northwestern, 3½%, 1987	99,460.00	83	83,000.00
Chicago & Northwestern, 5%, 1933	111,815.00	104	104,000.00
Chicago & Northwestern, 5%, 1929	1,125.00	105	1,050.00
Chicago Railways, 5%, 1927	30,000.00	93	27,900.00
Chicago Railways, 5%, 1927	45,000.00	79	35,550.00
Chicago Railways, 4%, 1927	15,741.67	46	7,222.00
Chicago Railways, 4%, 1927	67,875.00	68	39,100.00
Chicago, Rock Island & Pacific, 6%, 1917	75,850.00	104	62,400.00
Chicago, Rock Island & Pacific, 4%, 1988	103,500.00	89	89,000.00
Chicago, St. Louis & New Orleans, 5%, 1951	86,495.00	110	82,500.00
Chicago & Western Indiana, 4%, 1952	101,000.00	84	84,000.00
Chicago & Western Indiana, 6%, 1932	99,221.35	106	89,040.00
Cin., Dayton & Ironton, 5%, 1941	53,087.50	75	37,500.00
Cin., Findlay & Fort Wayne, 4%, 1923	49,200.00	58	29,000.00
Cin., Hamilton & Dayton, 5%, 1942	117,231.67	80	86,400.00
Cincinnati, Indianap. & West., 4%, 1953	49,500.00	50	25,000.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1993	199,250.00	77	154,000.00
Cleveland, Lorain & Wheeling, 5%, 1933	116,086.25	106	106,000.00
Colorado & Southern, 4%, 1929	24,531.25	90	22,500.00
Columbus & Toledo, 4%, 1955	142,159.39	91	115,570.00
Dayton & Michigan, 4½%, 1931	26,100.00	97	24,250.00
Delaware & Hudson Canal, 7%, 1917	118,882.33	109	109,000.00
Delaware & Hudson Co., 4%, 1943	99,937.50	98	98,000.00
Des Moines & Fort Dodge, 4%, 1935	24,437.50	60	15,000.00
Detroit Railway, 5%, 1915-24	32,539.90	95	28,500.00
East Tennessee, Virginia & Georgia, 5%, 1956	27,495.00	108	27,000.00
Elgin, Joliet & Eastern, 5%, 1941	95,307.50	105	88,200.00
Flint & Pere Marquette, 5%, 1939	26,030.00	67	16,750.00
Flint & Pere Marquette, 5%, 1939	59,262.50	67	36,850.00
Galveston, Harrisburg & San Antonio, 5%, 1931	81,250.00	103	77,250.00
Georgia & Alabama, 5%, 1945	56,125.00	105	52,500.00
Georgia R. R. & Banking Co., 4%, 1947	23,375.00	88	22,000.00
Hartford Street, 4%, 1930	51,500.00	96	48,000.00
Hocking Valley, 4½%, 1999	78,716.25	101	75,750.00
Houstonian, 5%, 1937	50,867.50	108	47,520.00
Illinois Central, 3½%, 1951	101,000.00	82	82,000.00
Iowa Central, 4%, 1951	45,750.00	48	24,000.00
Iowa Central, 5%, 1938	56,125.00	88	44,000.00
Kansas City Terminal, 4%, 1960	23,625.00	94	23,500.00
Keokuk & Des Moines, 5%, 1923	45,942.50	87	43,500.00
Lake Shore & Michigan Southern, 4%, 1931	186,075.00	94	188,000.00
Lehigh Valley, 4½%, 1940	215,610.00	101	202,000.00
Lehigh Valley Terminal, 5%, 1941	231,555.00	111	222,000.00
Louisville & Jeffersonville Bridge Co., 4%, 1945	49,250.00	83	41,500.00
Louisville & Nashville, 4%, 1946	47,762.50	91	45,500.00
Mahoning Coal, 5%, 1934	51,004.74	108	54,000.00
Michigan Central, 4%, 1959	48,750.00	85	42,500.00
Middlesex Valley, 5%, 1942	28,750.00	102	25,500.00
Midland of New Jersey, 5%, 1940	60,819.38	105	57,750.00
Minneapolis & St. Louis, 7%, 1927	110,550.00	112	86,240.00

	Book value.	Rate.	Market value.
Minneapolis & St. Louis, 6%, 1921	31,875.00	104	26,000.00
Minneapolis Union, 6%, 1922	232,434.58	111	222,000.00
Montana Central, 6%, 1937	133,087.50	125	125,000.00
Morris & Essex, 7%, 1915	176,169.72	101	151,500.00
Mutual Terminal Co. of Buffalo, 4%, 1924	47,750.00	94	47,000.00
Nashville, Chattanooga & St. Louis, 5%, 1928 ..	25,750.00	108	27,000.00
New England, 5%, 1945	124,947.50	106	109,180.00
New England, 4%, 1945	50,237.50	94	47,000.00
New Haven & Northampton, 4%, 1956	50,312.50	83	41,500.00
New London Northern, 4%, 1940	49,625.00	83	41,500.00
New York, Lackawanna & Western, 4%, 1928 ..	100,581.25	96	96,000.00
New York, Lake Erie & Western, 7%, 1920	123,666.25	110	110,000.00
New York, New Haven & Hartford, 6%, 1923-48 ..	293,995.00	108	265,000.00
New York, New Haven & Hartford, 4%, 1956 ..	237,375.00	74	185,000.00
New York, New Haven & Hartford, 5%, 1915 ..	99,000.00	100	100,000.00
N. Y., N. H. & Hartford (Harlem Riv. & P. Chester Div.), 4%, 1954	252,756.25	90	225,000.00
New York, Susquehanna & Western, 5%, 1943 ..	54,902.50	105	52,500.00
New York, Susquehanna & Western, 5%, 1937 ..	68,990.00	95	57,000.00
Norfolk & Western, 6%, 1931	120,879.33	120	120,000.00
Norfolk & Western, 6%, 1932	54,425.00	120	54,000.00
Northern Pacific-Great Northern, Joint, 4%, 1921 ..	203,931.87	97	242,500.00
Northwestern Union, 7%, 1917	121,297.97	107	107,000.00
Oregon Short Line, 6%, 1922	189,995.00	110	176,000.00
Oregon Short Line, 5%, 1946	39,650.00	108	37,800.00
Oswego R. R. Bridge Co., 6%, 1915	52,679.17	100	50,000.00
Oswego & Syracuse, 5%, 1923	24,882.50	105	24,150.00
Port Reading, 5%, 1941	109,330.00	110	110,000.00
Rome, Watertown & Ogdensburg, 5%, 1922 ..	108,675.00	105	105,000.00
St. Paul, Minneapolis & Manitoba, 6%, 1933 ..	147,517.50	123	141,450.00
St. Paul, Minneapolis & Manitoba, 4%, 1933 ..	39,807.50	99	39,600.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933 ..	30,652.50	104	30,160.00
St. Paul, Minneapolis & Manitoba, 4%, 1937 ..	49,115.00	96	48,000.00
St. Paul & Northern Pacific, 6%, 1923	243,528.67	112	224,000.00
St. Paul & Sioux City, 6%, 1919	142,500.00	107	133,750.00
San Francisco & San Joaquin Valley, 5%, 1940 ..	28,343.75	108	27,000.00
Sault Ste. Marie & Southwestern, 5%, 1915 ..	20,525.00	100	20,000.00
Southern Railway, 5%, 1994	52,005.00	105	52,500.00
Southern Railway, 4%, 1951	49,875.00	87	43,500.00
Terre Haute & Peoria, 5%, 1942	25,805.54	104	26,000.00
Toledo & Ohio Central, 5%, 1935	57,272.50	105	52,500.00
Toledo & Ohio Central, 5%, 1935	53,695.45	104	52,000.00
Toronto, Hamilton & Buffalo, 4%, 1946	98,087.50	86	86,000.00
Union Pacific, 4%, 1947	50,281.25	97	48,500.00
United New Jersey, 4%, 1929	108,345.00	99	104,940.00
Vermont Valley, 4½%, 1940	104,875.00	95	95,000.00
Wabash, 5%, 1939	112,097.50	108	103,000.00
Washington Terminal Co., 3½%, 1945	31,637.50	84	29,400.00
West Shore, 4%, 2361	94,125.00	98	93,000.00
Willmar & Sioux Falls, 5%, 1938	118,831.25	110	115,500.00

MISCELLANEOUS BONDS:—

Arsenal School Dist., Hartford, Conn., 4%, 1942 ..	49,750.00	99	49,500.00
Masonic Temple Corporation, Wilmington, N. C., 6%, 1919	30,500.00	105	31,500.00
Mortgage Bond Co. of New York, 4%, 1966	22,437.50	90	22,500.00
New York Dock Co., 4%, 1951	55,000.00	79	43,450.00
North East School Dist., Hartford, 8½%, 1931 ..	18,225.00	93	18,600.00
North West School Dist., Hartford, 4%, 1938 ..	30,000.00	99	29,700.00
Peoples Gas Light & Coke Co., Chicago, 5%, 1947 ..	52,312.50	101	50,500.00
Toronto Mortgage Co., 4%, 1916	50,000.00	98	49,000.00

RAILROAD STOCKS:—

500 shs. Albany & Susquehanna	46,662.50	265	132,500.00
300 " Allegheny & Western	45,875.00	131	39,300.00
300 " Baltimore & Ohio	23,539.14	81	24,300.00
1500 " Chicago, Mil. & St. Paul, pref.	204,571.88	134	201,000.00
600 " Chicago, Mil. & St. Paul, com.	60,256.08	99	59,400.00
500 " Chicago & Northwestern, pref.	86,418.75	177	88,500.00
600 " Chicago & Northwestern, com.	63,386.46	133	79,800.00
1000 " Cleve., Cin., Chicago & St. Louis, pref.	98,912.51	50	50,000.00
1000 " Cleveland & Pittsburgh	46,032.75	166	83,000.00
200 " Connecticut River	28,016.66	180	54,000.00
200 " Dayton & Michigan, pref.	23,638.00	183	27,450.00
200 " Delaware & Bound Brook	54,000.00	184	55,200.00
500 " Fort Wayne & Jackson, pref.	50,175.00	122	61,000.00
500 " Georgia Railroad & Banking Company ..	120,710.00	260	130,000.00
400 " Illinois Central	50,078.76	112	44,800.00

ETNA INSURANCE COMPANY.

		Book value.	Rate.	Market value.
181	sha. Illinois Southern, com.	22,500.00	...	...
100	" Joliet & Chicago	9,482.75	135	13,500.00
450	" Kalamazoo, Allegan & Grand Rapids ..	55,750.00	130	58,500.00
1000	" Morris & Essex	43,988.75	171	85,500.00
1800	" New York Central & Hudson River ..	188,920.42	90	162,000.00
350	" New York, Lackawanna & Western ...	45,833.33	118	40,600.00
4813	" New York, New Haven & Hartford	551,702.28	55	264,715.00
900	" Oswego & Syracuse	95,364.25	200	90,000.00
4400	" Pennsylvania	246,328.40	111	244,200.00
300	" Peoria & Bureau Valley	55,755.83	140	42,000.00
1000	" Pittsburgh, Fort Wayne & Chicago ..	112,201.75	164	164,000.00
1000	" Rensselaer & Saratoga	173,575.00	180	180,000.00
140	" St. Joseph, South Bend & Southern, pref.	13,940.00	100	14,000.00
500	" St. Joseph, South Bend & Southern, com.	50,000.00	25	12,500.00
300	" Utica, Chenango & Susquehanna Valley	47,390.00	136	40,800.00
400	" Valley (New York)	44,550.00	115	46,000.00

BANK AND TRUST COMPANY STOCKS:—

200	sha. Etna National Bank, Hartford, Conn.	21,408.50	320	64,000.00
400	" American Exchange Nat. Bank, N. Y. C.	43,983.00	208	83,200.00
400	" Bank of the Manhattan Co., N. Y. C. .	26,708.00	321	64,200.00
300	" Bank of New York Nat. Banking Assoc., New York City	36,766.55	379	113,700.00
300	" Central Trust Company, New York City	31,000.00	1024	307,200.00
400	" Charter Oak Nat. Bank, Hartford, Conn.	51,832.25	170	68,000.00
200	" City Bank, Hartford, Conn.	27,087.00	111	22,200.00
150	" Conn. Riv. Banking Co., Hartford, Conn.	9,300.00	\$90 pr sh	13,500.00
250	" Farmers & Mech. Nat. B'k, Phila., Pa.	28,488.00	135	33,750.00
300	" First National Bank, Hartford, Conn. .	34,906.50	178	52,800.00
75	" First National Bank, New York City ..	20,571.00	894	67,050.00
300	" Hanover Nat. Bank, New York City ..	50,037.00	665	192,500.00
1000	" Hartford Nat. Bank, Hartford, Conn.	140,359.00	186	186,000.00
200	" Holland Tr. Co., New York City (In liq.)	22,200.00	15	3,000.00
300	" Importers and Traders Nat. B'k, N. Y. C.	30,000.00	519	165,700.00
100	" International Banking Corp., N. Y. C.	20,000.00	100	10,000.00
112	" Market and Fulton Nat. B'k, N. Y. C.	14,143.00	250	28,000.00
345	" Mechanics & Metals Nat. Bank, N. Y. C.	38,636.00	246	84,870.00
120	" Merchants Exchange Nat. Bank, N. Y. C.	8,792.50	178	10,680.00
700	" Mer. Nat. Bank, N. Y. C.	39,918.52	176	61,600.00
100	" Metropolitan Tr. Company, N. Y. C.	11,000.00	380	38,000.00
625	" Nat. Bank of Commerce, N. Y. C.	84,379.77	168	105,000.00
500	" Nat. City B'k, N. Y. C.	66,889.00	340	170,000.00
550	" Nat. Exch. B'k, Hartford, Conn.	34,306.25	162	44,550.00
100	" New Britain Nat. B'k, New Brit., Conn.	10,000.00	170	17,000.00
150	" New York Life Insurance & Trust Co., New York City	18,525.00	975	146,250.00
200	" Peoples Bank, New York City	5,544.00	232	11,600.00
1000	" Phoenix Nat. Bank, Hartford, Conn. ..	146,711.50	169	169,000.00
550	" State Bank & Trust Co., Hartford, Conn.	63,779.00	260	143,000.00
100	" Third Nat. B'k, New York City (In liq.)	10,850.00	5	500.00
300	" Union Trust Company, New York City	10,000.00	379	113,700.00
100	" United States Trust Company, N. Y. C.	28,510.00	1090	109,000.00

MISCELLANEOUS STOCKS:—

400	sha. American Tel. & Cable Company	36,750.00	60	24,000.00
9	" General Adjustment Bureau of N. Y. ...	450.00	100	450.00
300	" Gold and Stock Tel. Company	36,000.00	118	34,800.00
300	" International Ocean Tel. Company	35,000.00	95	28,500.00
1000	" Northwest Telegraph Company	50,992.83	111	55,500.00
5	" Pac. Coast Adjust. Bureau of San Fran.	500.00	100	500.00
10	" Southern Adjust. Bureau of Atlanta ..	500.00	100	500.00
10	" Underwriters' Salvage Company of Chi.	750.00	100	1,000.00
10	" Underwriters' Salvage Company of N. Y.	1,000.00	100	1,000.00

Totals \$18,760,776.12 \$18,939,550.37

THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD,
CONNECTICUT,

HARTFORD, CONN:

Commenced Business, April, 1913.

M. G. BULKLEY, President.

J. SCOFIELD ROWE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,000.00	
Amount of ledger assets December 31, 1913.....		\$690,700.87

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$15,017.35	\$567,346.72	
Deduct reinsurance, \$13,010.31 and return premiums, \$206,090.36	4,490.25	214,610.42	
Received for prems.	\$10,527.10	\$352,736.30	\$363,263.40
Gross interest on mortgage loans...		\$1,251.47	
Gross interest on collateral loans...		199.99	
Gross interest on bonds		18,400.00	
Gross interest on deposits.....		2,673.06	
Total gross interest			22,524.52
Gross profit on sale or maturity of ledger assets, viz:			
Bonds			75.00
Total income			385,862.92
Sum of both amounts.....			\$1,076,563.79

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$739.73 occurring in previous years)	\$4,926.40	\$140,807.33	
Deduct amount re- ceived for salvage, \$2,301.45 and for reinsurance in other companies, \$10,145.00	6.75	12,439.79	
Net amount paid policy-holders for losses	\$4,919.65	\$128,367.54	\$133,287.19
Expenses of adjustment and settlement of losses...			3,894.33
Commissions or brokerage			89,024.65
Salaries of special and general agents			1,798.06
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...			5,447.28
Rents			767.50
Advertising, \$2,258.74; printing and stationery, \$9,884.61			12,143.35
Postage, telegrams, telephone, and express			1,722.56
Legal expenses			1.39
Furniture and fixtures			674.75
Underwriters' boards and tariff associations			143.40
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			73.49
Inspections and surveys			52.97
State taxes on premiums			1,579.50
Insurance-department licenses and fees			3,836.44
Federal corporation tax			389.71
Capital stock tax			400.00
Municipal and county			1.50
Internal revenue			5.62
Premiums on bonds and insurance policies			29.47
Janitor's supplies			2.32
Entertaining agents			11.26
Subscription to magazines			9.03
Miscellaneous items			20.46
Paid stockholders for interest or dividends (amount declared during the year)			30,000.00
Total disbursements			285,316.23
Balance			\$791,247.56

LEDGER ASSETS.

Mortgage loans on real estate.....	\$69,000.00
Loans secured by collateral (Schedule C).....	20,000.00
Book value of bonds (Schedule D).....	500,000.00
Cash in company's office.....	231.74
Deposits in trust companies and banks on interest	150,356.78
Agents' balances, under three months due.....	45,573.21
Agents' balances, over three months due.....	5,881.89
Suspense account	203.94

Total ledger assets, as per balance..... \$791,247.56

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$94.89
Interest on bonds	4,375.00
Interest on collateral loans.....	27.78
Interest on other assets.....	1,781.23

Total interest accrued..... 6,278.90

Gross assets \$797,526.46

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written	
prior to October 1, 1914.....	\$5,881.89
Suspense account	203.94

Total 6,085.83

Total admitted assets \$791,440.63

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for	
losses incurred prior to December 31, not reported.....	\$26,716.96
Unearned premiums on fire risks.....	\$7,428.26
Unearned premiums on inland navigation risks....	156,945.61

Total unearned premiums..... 164,373.87

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued 511.40

Estimated federal, state, and other taxes hereafter payable..... 7,045.38

Total liabilities, except capital..... \$198,647.61

Capital paid up in cash..... \$300,000.00

Surplus over all liabilities..... 292,793.02

Surplus as regards policy-holders..... 592,793.02

Total \$791,440.63

AUTOMOBILE INSURANCE COMPANY.

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913...	\$284,405	\$1,941.02	\$3,136,156	\$108,250.35
Written or renewed during the year	1,595,938	15,017.35	27,919,097	567,346.72
Totals	\$1,880,343	\$16,958.37	\$31,055,253	\$675,597.07
Deduct those expired and marked off as terminated	636,763	5,745.20	18,176,877	361,705.85
In force at the end of the year 1914	\$1,243,580	\$11,213.17	\$12,878,376	\$313,891.22
Deduct amount reinsured.	0	0.00	0	0.00
Net amount in force December 31, 1914	\$1,243,580	\$11,213.17	\$12,878,376	\$313,891.22

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$618,860	\$4,991.62	1-2	\$2,495.81
1913		28,000	300.50	1-4	75.12
1914	Two years	10,000	228.79	3-4	171.59
1913		24,700	189.86	1-2	94.93
1914	Three years	524,520	5,082.80	5-6	4,235.67
1911		7,500	37.50	3-10	11.25
1914	Five years	30,000	382.10	9-10	343.89
Totals		\$1,243,580	\$11,213.17		\$7,428.26

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	7,000.00
Total amount loaned to directors or other officers?	Answer	20,000.00
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer — Yes. The capital stock is owned by the <i>Ætna Life Insurance Company</i> .		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$273,700.00
Less \$1,000.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	1,000.00
Net risks written	\$272,700.00
Gross premiums on risks written	\$2,449.88
Less \$872.12 return premiums, and \$0.35 premiums for reinsurance in companies authorized in Connecticut	872.47
Net premiums received	\$1,577.41
Losses paid	\$331.30
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$331.30
Losses incurred	\$331.30
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$331.30

	Marine and Inland.
Gross risks written	\$393,368.00
Less \$61,860.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	61,860.00
Net risks written	\$332,008.00
Gross premiums on risks written	\$15,628.56
Less \$2,650.41 return premiums, and — \$2,507.79 premiums for rein- surance in companies authorized in Connecticut	142.62
Net premiums received	\$15,485.94
Losses paid	\$5,299.39
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$5,299.39
Losses incurred	\$5,342.94
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$5,342.94

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 ahs. Colt's Patent Fire Arms Mfg. Co.	\$10,000.00	\$23,200.00	\$20,000.00

Schedule D. Bonds owned by the Company.

	Book value.	Rate.	Market value.
Connecticut State, 3½ %, 1924	\$500,000.00	100	\$500,000.00

CONNECTICUT FIRE INSURANCE COMPANY.

CONNECTICUT FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, July, 1850.

EDWARD MILLIGAN, President.

JOHN A. COSMUS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31, 1913.....	\$7,173,384.67

INCOME.

	Fire.
Gross premiums received during the year	\$4,088,952.14
Deduct reinsurance, \$738,815.11 and return premiums, \$712,719.23	1,451,534.34
Received for premiums.....	\$3,537,417.80
Gross interest on mortgage loans...	\$43,622.87
Gross interest on collateral loans..	1,425.00
Gross interest on bonds and dividends on stocks.....	171,739.81
Gross interest on deposits.....	4,772.64
Gross interest on bills receivable, etc.	1,839.80
Gross rents from company's property	121.50
Total gross interest and rents.....	223,521.62
Agents' balances previously charged off.....	138.69
Gross profit on sale or maturity of ledger assets, viz:	
Bonds	87.50
Total income	3,761,165.61
Sum of both amounts.....	\$10,934,550.28

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$234,183.09 occurring in previous years).....	\$2,508,636.73
Deduct amount received for salvage, \$16,946.50	
for reinsurance in other companies,	
\$442,742.20	
and for discount,	
\$419.01	460,107.71
Net amount paid policy-holders for losses....	\$2,048,529.02
Expenses of adjustment and settlement of losses..	33,303.57
Commissions or brokerage.....	755,497.73
Allowances to agencies for miscellaneous agency expenses	16,177.15
Salaries, \$99,550.18, and expenses, \$66,756.38, of special and general agents.....	166,306.56
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	218,464.25
Rents	31,784.68
Advertising, \$8,888.56; printing and stationery, \$65,867.36	74,755.92
Postage, telegrams, telephone, and express.....	18,765.41
Legal expenses	7,562.58
Furniture and fixtures.....	21,895.76
Maps, including corrections.....	6,124.84
Underwriters' boards and tariff associations.....	19,599.40
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	22,830.83
Inspections and surveys.....	42,377.36
Repairs and expenses (other than taxes) on real estate	86.38
Taxes on real estate.....	118.53
State taxes on premiums.....	70,567.33
Insurance-department licenses and fees.....	20,810.61
Federal corporation tax.....	1,136.36
Municipal licenses and fees.....	7,571.30
State corporation tax on capital stock.....	35,832.80
Paid stockholders for interest or dividends (amount declared during the year).....	160,000.00
Agents' balances charged off.....	2,469.03
Gross loss on sale or maturity of ledger assets, viz.: Bonds	9,987.48
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate	1,400.00
Total disbursements	3,793,954.88
Balance	\$7,140,595.40

LEDGER ASSETS.

Book value of real estate.....	\$1,850.00	
Mortgage loans on real estate.....	927,600.00	
Loans secured by collateral (Schedule C).....	30,000.00	
Book value of bonds, \$5,022,219.81, and stocks, \$299,405.66 (Schedule D).....	5,321,625.47	
Cash in company's office.....	229.55	
Deposits in trust companies and banks not on interest	33,216.81	
Deposits in trust companies and banks on interest	323,647.78	
Agents' balances, under three months due.....	370,020.98	
Agents' balances, over three months due.....	18,190.13	
Bills receivable, taken for fire risks.....	114,214.68	
Total ledger assets, as per balance.....		\$7,140,595.40

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$1,375.00	\$10,757.17	
Interest on bonds.....	.....	70,517.71	
Interest on collateral loans.....	.....	403.75	
Total interest due and accrued	\$1,375.00	\$81,678.63	83,053.63
Gross assets			\$7,223,649.03

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$18,190.13	
Bills receivable, past due, taken for marine, inland, and fire risks	30,510.20	
Market value of special deposits in excess of cor- responding liabilities	51,968.11	
Book value of bonds and stocks over market value (Schedule D)	382,268.47	
Total		482,936.91
Total admitted assets.....		\$6,740,712.12

LIABILITIES

Gross losses adjusted and unpaid.....	\$91,417.17	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	338,492.52	
Gross claims for losses resisted.....	58,647.11	
Total	\$488,556.80	
Deduct reinsurance due or accrued.....	118,783.61	
Net amount of unpaid losses and claims.....		\$369,773.19

CONNECTICUT FIRE INSURANCE COMPANY.

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Unearned premiums on fire risks.....	4,031,982.85
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	7,500.00
Estimated federal, state, and other taxes hereafter payable.....	100,000.00
Contingent commissions or other charges due or accrued.....	750.00

Total liabilities, except capital.....	\$4,510,006.04
Capital paid up in cash.....	\$1,000,000.00
Surplus over all liabilities.....	1,230,706.08

Surplus as regards policy-holders.....	2,230,706.08
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Total	\$6,740,712.12
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$127,400.00	\$97,851.42
Georgia	10,000.00	31,490.13
New Mexico	8,700.00	18,627.42
Virginia	48,500.00	26,580.47
Special deposits in excess of corresponding liabilities, \$51,968.11.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$860,132,214	\$9,047,070.86	
Written or renewed during the year	467,951,691	4,989,952.14	
Excess of original premiums over amount received for reinsurance	0	979.10	
Totals	\$1,328,083,905	\$14,037,002.10	
Deduct those expired and marked off as terminated	443,553,648	4,953,469.91	
In force at the end of the year 1914	\$884,530,257	\$9,083,532.19	
Deduct amount reinsured	103,183,266	1,145,541.25	
Net amount in force December 31, 1914	\$781,346,991	\$7,937,990.94	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less		\$147,976,399	\$1,664,674.90	1-2	\$832,337.45
1913			2,306,352	17,435.48	1-4	4,358.87
1914		Two years	2,436,718	20,373.63	3-4	15,280.22
1912	Three-years		146,927,286	1,388,731.02	1-6	231,455.17
1913			157,268,031	1,467,669.13	1-2	733,834.57
1914			154,888,524	1,446,519.06	5-6	1,205,432.55
1911			964,212	9,961.44	1-8	1,245.18
1912	Four years		1,145,579	11,707.95	3-8	4,390.49
1913			793,868	7,853.64	5-8	4,908.52
1914			1,005,776	8,824.87	7-8	7,721.76
1910			30,005,616	354,876.01	1-10	35,487.60
1911	Five years		31,335,096	352,858.18	3-10	105,857.45
1912			31,202,548	347,460.75	1-2	173,730.37
1913			34,776,857	387,788.33	7-10	271,451.83
1914			38,829,950	447,905.09	9-10	403,114.58
Over five years			484,179	3,851.46	pro rata	1,376.24
Totals			\$781,346,991	\$7,937,990.94		\$4,031,982.85

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	1,200.00
Total amount loaned to directors or other officers?	Answer	39,500.00

Total amount loaned to stockholders not officers? *Answer* *None.*
 What interest, direct or indirect, has this company in the capital stock of any other insurance company? *Answer*—*None, except as collateral security for loans.*
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? *Answer*—*Yes, 9,539 shares owned by the Phoenix Securities Co.*
 Has this company guaranteed policies issued by any other company, and now in force? *Answer* *No.*

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$9,152,059.00
Less \$1,539,578.00 risks canceled, and \$310,085.00 reinsurance in companies authorized in Connecticut	1,849,663.00
Net risks written	\$7,302,396.00
Gross premiums on risks written	\$88,987.26
Less \$8,187.65 return premiums, and \$8,881.10 premiums for reinsurance in companies authorized in Connecticut	12,068.75
Net premiums received	\$76,918.51
Losses paid	\$33,993.79
Less losses on risks reinsured in companies authorized in Connecticut	1,378.63
Net losses paid	\$32,615.16
Losses incurred	\$31,914.46
Less losses on risks reinsured in companies authorized in Connecticut	1,528.63
Net losses incurred	\$30,385.83

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 shs. Travelers Ins. Co., Hartford, Conn.	\$10,000.00	\$56,200.00	\$30,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Arizona Territory, 5%, 1946	\$27,000.00	101	\$25,250.00
Astoria, Ore., 5%, 1925	5,275.00	102	5,100.00
Augusta, Ga., 4½%, 1942	50,250.00	100	50,000.00
Baltimore, Md., 3½%, 1980	91,125.00	85	85,000.00
Bridgeport, Conn., 4%, 1936	10,287.50	98	9,800.00
Bridgeport, Conn., 4%, 1937	10,287.50	98	9,800.00
Bridgeport, Conn., 4%, 1938	10,287.50	98	9,800.00
Bridgeport, Conn., 4%, 1939	10,287.50	98	9,800.00
Buffalo, N. Y., 4%, 1924	4,951.15	99	4,950.00
Buffalo, N. Y., 4%, 1925	4,948.20	99	4,950.00
Buffalo, N. Y., 4%, 1926	4,945.50	99	4,950.00
Buffalo, N. Y., 4%, 1927	4,942.75	99	4,950.00
Buffalo, N. Y., 4%, 1929	4,937.70	99	4,950.00
Buffalo, N. Y., 4%, 1930	4,935.35	99	4,950.00
Buffalo, N. Y., 4½%, 1962	20,132.00	102	20,400.00
Chicago, Ill., 4%, 1926	51,000.00	99	49,500.00
Chicago, Ill., 4%, 1929	49,750.00	99	49,500.00
Cleveland, Ohio, 4½%, 1934	78,530.32	105	78,750.00
Columbus, Ohio, 4%, 1922	35,424.60	100	34,000.00
Colorado Springs, Col., 4%, 1924	25,687.50	97	24,250.00
Dallas, Texas, 5%, 1920	12,360.00	103	12,360.00
Dallas, Texas, 4%, 1946	25,000.00	94	23,500.00
Duluth, Minn., 4%, 1932	36,225.00	97	33,950.00
East Hartford, Conn., 4%, 1931	41,800.00	100	40,000.00
Fairfield County, Conn., 4%, 1939	50,500.00	97	48,500.00
Georgia State, 4½%, 1915	26,625.00	100	25,000.00
Hamilton, Ont., 4½%, 1933	23,750.00	98	24,000.00
Hartford, Conn., 3½%, 1954	72,040.00	89	64,080.00
Hartford, Conn., 3½%, 1955	26,460.00	89	24,920.00
Hartford, Conn., South Sch. Dist., 3½%, 1931 ..	26,125.00	93	23,250.00
Helena, Mont., 5%, 1916	21,400.00	100	20,000.00
Hennepin County, Minn., 4½%, 1925	27,640.00	103	25,750.00
Hennepin County, Minn., 4½%, 1924	28,705.00	103	25,750.00
Idaho State, 4½%, 1931	51,625.00	102	51,000.00
Kansas City, Mo., 4%, 1924	53,250.00	98	49,000.00
Nashville City, Tenn., 4%, 1927	50,625.00	95	47,500.00
New Britain, Conn., 3½%, 1932	25,625.00	93	23,250.00

	Book value.	Rate.	Market value.
New Britain, Conn., 4%, 1936	25,250.00	98	24,500.00
New Haven, Conn., 4%, 1928	12,180.00	99	11,880.00
New Haven, Conn., 4%, 1931	30,871.50	99	29,700.00
New Haven, Conn., 4%, 1932	8,200.00	98	7,840.00
New Haven, Conn., 4%, 1933	10,250.00	98	9,800.00
New London, Conn., 3½%, 1926	47,500.00	94	47,000.00
New Mexico Territory, 4%, 1933	10,550.00	97	9,700.00
New Mexico State, 4½%, 1952	50,500.00	101	50,500.00
Newport, R. I., 3½%, 1954	44,880.00	90	39,600.00
Norwich, Conn., 4%, 1931	26,000.00	98	24,500.00
Oakland, Cal., 4½%, 1944	20,340.00	102	20,400.00
Oakland, Cal., 4½%, 1945	15,255.00	102	15,300.00
Oakland, Cal., 4½%, 1946	15,255.00	102	15,300.00
Ontario Prov., Can., 3½%, 1936	14,100.00	89	13,350.00
Pawtucket, R. I., 4%, 1934	30,625.00	98	29,400.00
Pawtucket, R. I., 4½%, 1937	30,890.00	105	31,500.00
Portland, Ore., 5%, 1923	57,825.00	105	52,500.00
Providence, R. I., 4%, 1923	51,750.00	100	50,000.00
Richland Co., S. C., 5%, 1933	15,900.00	103	15,450.00
Richmond, Va., 4%, 1924	50,000.00	97	48,500.00
Rockville, Conn., 4%, 1935	27,187.50	97	24,250.00
St. Denis de Montreal, Can., 5½%, 1952	43,805.22	96	38,400.00
St. Louis, Mo., 4%, 1928	51,625.00	100	50,000.00
Salt Lake City, Utah, 4½%, 1924	10,700.00	99	9,900.00
Salt Lake City, Utah Sch. Dist., 4½%, 1932	41,064.00	102	40,800.00
San Diego, Cal., 4½%, 1937	16,415.82	97	14,550.00
San Diego, Cal., 4½%, 1938	16,415.83	96	14,400.00
San Francisco City and Co., Cal., 5%, 1928	12,930.00	103	12,360.00
San Francisco City and Co., Cal., 5%, 1929	14,040.00	103	13,390.00
San Francisco City and Co., Cal., 5%, 1935	3,281.25	104	3,120.00
San Francisco City and Co., Cal., 5%, 1936	24,117.50	104	22,880.00
Seattle, Wash., 4½%, 1928	26,250.00	100	25,000.00
Spokane Co., Wash., 4½%, 1927	51,250.00	100	50,000.00
Stockton, Cal., 5%, 1915	8,315.83	100	7,500.00
Stockton, Cal., 5%, 1916	8,315.83	100	7,500.00
Stockton, Cal., 5%, 1917	8,315.82	100	7,500.00
Syracuse, N. Y., 3¼%, 1920	48,500.00	97	48,500.00
Tacoma, Wash., 4½%, 1931	25,843.75	101	25,250.00
Tacoma, Wash., 4½%, 1931	51,312.50	101	50,500.00
Torrington Borough, Conn., 4%, 1929	25,250.00	100	25,000.00
Toronto City, Can., 4½%, 1953	23,859.88	98	24,500.00
Trenton, N. J., 4%, 1934	51,000.00	98	49,000.00
Victoria, B. C., 4%, 1923	50,875.00	93	51,150.00
Waterbury, Conn., 4%, 1927	51,375.00	99	49,500.00
Westmount, P. Q., 4½%, 1955	23,250.00	96	24,000.00

RAILROAD BONDS:—

Atchafson, Topeka & Santa Fe, 4%, 1935	50,312.50	96	49,000.00
Baltimore & Ohio, 3½%, 1925	47,125.00	92	46,000.00
Boston & Albany, 4%, 1933	100,625.00	94	94,000.00
Boston & Maine, 4½%, 1929	105,115.00	77	77,000.00
Central Pacific, 4%, 1954	5,100.00	87	5,220.00
Chicago, Burl. & Quincy, 3½%, 1949	46,100.00	85	42,500.00
Chicago & Erie, 5%, 1932	60,750.00	108	54,000.00
Chicago, Mil. & St. Paul, 4%, 1938	54,375.00	96	48,000.00
Chicago, Mil. & St. Paul, 4½%, 1939	49,750.00	103	51,500.00
Chicago & Northwestern, 5%, 1921	54,750.00	102	51,000.00
Chicago & Northwestern, 5%, 1929	108,488.25	105	105,000.00
Chicago & Northwestern, 3½%, 1937	48,000.00	83	41,500.00
Chicago Rys., 5%, 1927	9,187.50	93	8,370.00
Chicago Rys., 5%, 1927	21,407.50	79	16,590.00
Chicago, St. Louis & New Orleans, 3½%, 1951 ..	24,500.00	83	20,750.00
Chicago, St. Paul, Minn. & Omaha, 3½%, 1930 ..	46,750.00	92	46,000.00
Cincinnati, Ham. & Dayton, 5%, 1942	51,125.00	80	40,000.00
Cincinnati, Ind. & Western, 4%, 1953	49,375.00	50	25,000.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1930 ..	8,375.00	83	8,300.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1931 ..	9,000.00	82	8,200.00
Cleveland & Mahoning Valley, 5%, 1938	11,000.00	106	10,600.00
Detroit Railway, 5%, 1924	54,862.50	91	45,500.00
Harlem River & Port Chester, 5%, 1915	29,700.00	94	28,200.00
Illinois Central, 3½%, 1951	25,000.00	82	20,500.00
Illinois Central, 4%, 1955	24,908.25	92	23,000.00
Indiana, Illinois & Iowa, 4%, 1950	50,300.00	88	44,000.00
Iowa Central, 5%, 1938	28,156.25	88	22,000.00
Lake Shore & Mich. Southern, 4%, 1931	45,484.73	94	47,000.00
Lehigh Valley, 4½%, 1940	57,678.13	101	55,550.00
Lehigh Valley Terminal, 5%, 1941	28,500.00	111	27,750.00

CONNECTICUT FIRE INSURANCE COMPANY.

	Book value.	Rate.	Market value.
Long Island, 4%, 1949	51,000.00	91	45,500.00
Michigan Central, 3½%, 1952	24,281.25	84	21,000.00
Minn., St. Paul & Sault Ste. Marie, 4%, 1938	48,750.00	95	47,500.00
Minneapolis & St. Louis, 4%, 1949	71,812.50	40	30,000.00
New England, 4%, 1945	24,875.00	94	23,500.00
New London Northern, 4%, 1940	24,812.50	83	20,750.00
N. Y. Central & Hudson River, 3½%, 1997	52,037.50	83	45,650.00
N. Y. Central & Hudson River, 3½%, 1998	47,220.00	78	39,000.00
N. Y. Central & Hudson River, 3½%, 1998	26,107.50	77	23,100.00
N. Y., Lack. & Western, 4%, 1923	104,525.00	98	98,000.00
N. Y., N. H. & Hartford, 4%, 1954	54,250.00	90	45,000.00
N. Y., N. H. & Hartford, 3½%, 1947	52,375.00	70	35,000.00
N. Y., N. H. & Hartford, 4%, 1947	31,537.50	76	22,800.00
N. Y., N. H. & Hartford, 3½%, 1956	29,122.50	68	20,400.00
N. Y., N. H. & Hartford, 6%, 1948	25,203.88	106	26,500.00
Northern Pac. & Great Northern, 4%, 1921	45,192.71	97	48,500.00
Pennsylvania, 4%, 1920	48,125.00	98	49,000.00
Port Reading, 5%, 1941	27,075.00	110	27,500.00
Rutland, 4½%, 1941	26,187.50	83	20,750.00
Rutland Canadian, 4%, 1949	25,000.00	70	17,500.00
St. Louis & San Francisco, 5%, 1947	24,837.50	93	23,250.00
St. Louis Southern, 4%, 1931	26,250.00	93	23,250.00
Southern Pacific, 4%, 1955	23,690.63	92	23,000.00
Southern Pacific, 5%, 1937	53,500.00	106	53,000.00
Toledo & Ohio Central, 5%, 1935	10,000.00	105	10,500.00
Toledo & Ohio Central, 5%, 1935	15,375.00	104	15,600.00
Toronto, Ham. & Buffalo, 4%, 1946	21,705.00	86	21,500.00
Union Pacific, 4%, 1947	50,125.00	97	48,500.00
Vandalla, 4%, 1955	50,000.00	93	46,500.00
Vermont Valley, 4½%, 1940	52,500.00	95	47,500.00
Washington Terminal Co., 3½%, 1945	22,750.00	84	21,000.00
MISCELLANEOUS BONDS:—			
Connecticut River Co., 6%, 1934	15,750.00	108	15,450.00
Mortgage Bond Co. of New York, 4%, 1966	20,642.50	84	19,320.00
Northwestern Telegraph Co., 4½%, 1934	25,562.50	90	22,500.00
Peoples' Gas & Coke Co., Chicago, 5%, 1947	26,125.00	101	25,250.00
Western Union Telegraph Co., 5%, 1938	27,098.75	95	23,750.00
Western Union Telegraph Co., 4½%, 1950	24,892.38	92	23,000.00
RAILROAD STOCKS:—			
737 shs. N. Y., N. H. & Hartford	113,871.44	55	40,535.00
800 " Pitts., Ft. Wayne & Chicago	28,700.00	164	49,200.00
BANK STOCKS:—			
100 shs. Aetna National, Hartford	12,500.00	320	32,000.00
93 " Charter Oak National, Hartford	12,026.00	170	15,810.00
185 " First National, Hartford	26,655.72	176	32,560.00
100 " Importers' & Traders' Nat., New York ..	16,800.00	519	51,900.00
412 " National Exchange, Hartford	28,106.00	162	33,372.00
150 " Phoenix National, Hartford	22,246.50	169	25,350.00
MISCELLANEOUS STOCKS:—			
200 shs. Empire and Bay States Teleg. Co.	14,800.00	66	13,200.00
500 " Northwestern Telegraph Co.	23,000.00	111	27,750.00
1 " Western Adjust. & Inspection Co.	200.00	200	200.00
5 " Pacific Coast Adjusting Bureau	500.00	100	500.00
Totals	\$5,821,625.47		\$4,939,357.00

THE FIRST REINSURANCE COMPANY OF HARTFORD,

HARTFORD, CONN.

Commenced Business, January, 1913.

CARL SCHREINER, President.

HEBER H. STRYKER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash \$500,000.00
 Amount of ledger assets December 31, 1913 \$1,559,348.86

INCOME.

	Fire.	Life.	Accident.
Gross reinsur-			
ance prems...\$1,648,473.51	\$29,352.47	\$42,480.65	
Deduct:			
Retrocession			
prems.	0.00	15,533.84	37,868.18
Return prems.	383,265.47	0.00	4,612.47
Totals	\$383,265.47	\$15,533.84	\$42,480.65

	Auto Liability.	Burglary.	Fidelity.
Net reinsur-			
ance prems...\$1,265,208.04	13,818.63	0.00	
Gross reinsur-			
ance prems. ..	\$7,346.07	\$24,343.85	\$28,497.23
Deduct:			
Retrocession			
prems.	5,771.33	19,968.05	24,946.08
Return prems.	1,574.74	4,375.80	3,551.15
Totals	\$7,346.07	\$24,343.85	\$28,497.23

Net reinsur-			
ance prems ..	0.00	0.00	0.00

	Hall.	Surety.	Steam Boiler.	
Gross reinsur-				
ance prems. ..	\$61,083.49	\$25,010.65	\$213.39	
Deduct:				
Retrocession				
prems.	60,786.83	19,841.12	213.39	
Return prems.	296.66	5,169.53	0.00	
Totals	\$61,083.49	\$25,010.65	213.39	
Net reinsur-				
ance prems. ..	0.00	0.00	0.00	\$1,279,026.67
Gross interest on bonds			\$59,549.03	
Gross interest on deposits			6,512.24	
Total gross interest			66,061.27	
Gross profit on sale or maturity of ledger assets, viz.:				
Bonds			1,319.40	
Total income				1,346,407.34
Sum of both amounts				\$2,905,756.20

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders		
for losses (including \$56,779.85		
occurring in previous years) ..	\$678,839.63	
Deduct amount received for salvage,	16,345.69	
Net amount paid policy-holders for losses	\$662,493.94	
Commissions or brokerage	362,499.66	
Salaries, fees, and all other charges of officers, di-		
rectors, trustees, and home-office employees	25,325.69	
Rents	3,125.00	
Advertising, printing and stationery	650.16	
Postage, telegrams, telephone, and express	738.51	
Legal expenses	2,426.50	
Furniture and fixtures	639.47	
Insurance department licenses and fees	1,010.49	
Federal corporation tax	1,285.64	
Connecticut corporation tax	7,000.00	
Federal emergency tax	660.12	
Total disbursements	1,067,855.18	
Balance	\$1,837,901.02	

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,445,725.60
Deposits in trust companies and banks on interest	361,948.35
Agents' balances, under three months due	14,288.99
Deposits of premium reserves with ceding companies	15,938.08
Total ledger assets, as per balance	\$1,837,901.02

NON-LEDGER ASSETS.

Interest accrued on bonds	19,233.31
Gross assets	\$1,857,134.33

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	57,125.60
Total admitted assets	\$1,800,008.73

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$117,989.00
Unearned reinsurance premiums on fire risks	589,696.34
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department ...	19,734.00
Estimated federal, state, and other taxes hereafter payable	10,000.00
Contingent commissions or other charges due or accrued	5,000.00
Total liabilities, except capital	\$742,419.34
Capital paid up in cash	\$500,000.00
Surplus over all liabilities	557,589.39
Surplus as regards policy-holders	1,057,589.39
Total	\$1,800,008.73

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Reinsurance premiums.
In force December 31, 1913		\$73,430,755	\$782,784.04
Written or renewed during the year		146,870,917	1,648,473.51
Totals		\$220,301,672	\$2,431,257.55
Deduct those expired and marked off as terminated		131,605,652	1,889,114.60
In force at the end of the year 1914		\$88,696,020	\$1,042,142.95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount	Gross re-insurance premiums charged.	Unearned.	Re-insurance premiums unearned.
1914	One year or less	\$62,226,150	\$744,598.92	1-2	\$372,299.46
1913		689,537	7,117.38	1-4	1,779.35
1914	Two years	1,529,883	21,032.06	3-4	15,774.05
1913		6,873,049	72,183.72	1-2	36,091.86
1914	Three years	10,120,135	120,449.27	5-6	100,374.39
1913		226,411	2,231.95	5-8	1,394.95
1914	Four years	548,140	7,267.32	7-8	6,358.91
1913		2,532,078	24,563.64	7-10	17,194.55
1914	Five years	3,950,637	42,698.69	9-10	38,428.82
Totals		\$88,696,020	\$1,042,142.95		\$589,696.34

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$15,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	22,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$2,868,596.00
Less \$526,146.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		526,146.00
Net risks written		\$2,342,450.00
Gross reinsurance premiums on risks written		\$26,870.04
Less \$4,553.85 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut		4,553.85
Net reinsurance premiums received		\$22,316.19
Losses paid		\$2,969.88
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$2,969.88
Losses incurred		8,904.44
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$8,904.44

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Killingly, Conn., Notes, 5%, Demand		\$4,010.00	100	\$4,000.00
New York City, 4 1/4 %, 1962		74,578.13	100	76,000.00
New York City, 4 1/4 %, 1957		50,078.13	104	52,000.00
New York City, 4 1/4 %, 1960		101,250.00	99	99,000.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4 %, 1995		48,787.50	92	46,000.00
Atlantic Coast Line, 4 %, 1952		47,687.50	87	43,500.00
Baltimore & Ohio, 4 %, 1948		48,750.00	90	45,000.00
Baltimore & Ohio, 4 1/2 %, 1915		9,914.40	100	10,000.00
Baltimore & Ohio, 4 1/2 %, 1916		9,860.83	100	10,000.00
Baltimore & Ohio, 4 1/2 %, 1917		9,809.88	99	9,900.00
Baltimore & Ohio, 4 1/2 %, 1918		9,761.44	99	9,900.00
Chicago, Burlington & Quincy, 4 %, 1958		47,425.00	89	44,500.00
Chicago, Indianapolis & Louisville, 4 1/4 %, 1917		9,919.96	99	9,900.00
Chicago, Indianapolis & Louisville, 4 1/4 %, 1919		9,884.80	99	9,900.00
Chicago, Indianapolis & Louisville, 4 1/4 %, 1920		9,865.94	98	9,800.00
Chicago, Indianapolis & Louisville, 4 1/4 %, 1922		9,830.79	98	9,800.00
Chicago, Indianapolis & Louisville, 4 1/4 %, 1923		9,814.42	98	9,800.00

	Book value.	Rate.	Market value.
Chicago, Milwaukee & Puget Sound, 4%, 1949 ..	46,687.50	88	44,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	51,500.00	96	48,000.00
Chicago, Milwaukee & St. Paul, 4%, 1934	45,375.00	89	44,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1939 ..	49,750.00	100	50,000.00
Chicago & Western Indiana, 4%, 1952	43,125.00	79	39,500.00
Delaware & Hudson Co., 4%, 1943	48,921.25	91	45,500.00
Delaware & Hudson Co., 4%, 1916	24,312.50	99	24,750.00
Erie, 5½%, 1917	25,000.00	96	24,000.00
Great Northern, 4½%, 1961	25,031.25	99	24,750.00
Hocking Valley, 4½%, 1999	15,056.25	94	14,100.00
Kansas City Southern, 3%, 1950	35,707.50	69	34,500.00
Lake Shore & Michigan Southern, 4%, 1931	46,551.25	90	45,000.00
Lehigh Valley, 4%, 2003	48,283.75	90	45,000.00
Milwaukee, Sparta & Northwestern, 4%, 1947 ..	23,351.25	92	23,000.00
Norfolk & Western, 4%, 1996	48,875.00	92	46,000.00
Northern Pacific, 4%, 1997	49,281.25	89	44,500.00
Oregon Short Line, 4%, 1929	46,011.25	87	43,500.00
Pennsylvania Company, 3½%, 1942	43,250.00	85	42,500.00
Pittsburgh, Cinn., Chic. & St. Louis, 4½%, 1963	50,000.00	100	50,000.00
Reading Company, 4%, 1997	48,510.63	93	46,500.00
Southern Pacific, 4%, 1955	47,030.00	84	42,000.00
Southern Railway, 5%, 1917	24,812.50	98	24,500.00
Union Pacific, 4%, 2008	48,063.75	89	44,500.00
Totals	\$1,445,725.60		\$1,388,600.00

HARTFORD FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, August, 1810.

RICHARD M. BISSELL, President.

FREDERICK SAMSON,
S. E. LOCKE,

} Secretaries.

CAPITAL STOCK.

Amount of capital paid up in cash \$2,000,000.00
 Amount of ledger assets December 31, 1913 \$27,268,554.94

INCOME.

	Fire.	Marine and Inland.
Gross prems. received		
during the year ..	\$21,867,174.27	\$1,232,894.00
Deduct reinsurance,		
\$3,545,856.37		
and return premiums,		
\$3,350,811.65	6,416,916.28	479,751.74
Received for prems. \$15,450,257.99	\$753,142.26	\$16,203,400.25
Gross interest on mortgage loans ...	\$21,050.72	
Gross interest on collateral loans ...	1,421.18	
Gross interest on bonds and dividends on stocks	951,182.16	
Gross interest on deposits	14,406.48	
Gross interest on unlisted assets ...	224.00	
Gross interest on agency balances ..	910.27	
Gross interest on deposits with underwriters' boards	6.30	
Gross rents from company's property, including \$20,000.00 for company's occupancy of its own buildings ..	40,612.79	
Total gross interest and rents		1,029,815.90
Conscience money		1,563.85
Old checks		247.12
Borrowed money		50,000.00
Agents' balances previously charged off		7,486.83

Gross profit on sale or maturity of ledger assets, viz.:

Real estate	\$159.76	
Bonds	34,599.50	
Stocks	2,314.08	37,073.34

Total income 17,329,587.29

Sum of both amounts \$44,598,142.23

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid
policy-holders for
losses (including
\$1,435,751.63 occur-
ring in previous
years) \$11,147,204.00 \$398,399.85

Deduct amount re-
ceived for salvage,
\$177,672.90

and for reinsurance
in other companies,

\$2,201,557.04 2,163,319.72 215,910.23

Net amount paid policy- holders for losses..	\$8,983,884.28	\$182,489.63	\$9,166,373.91
Expenses of adjustment and settlement of losses ..			217,264.70
Commissions or brokerage			3,183,761.14
Salaries, \$519,754.25, and expenses, \$305,207.97, of special and general agents			824,962.22
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			659,585.16
Rents, including \$20,000.00 for company's occu- pancy of its own buildings			84,157.66
Advertising, \$121,311.50; printing and stationery, \$137,893.32			259,204.82
Postage, telegrams, telephone, and express			108,491.38
Legal expenses			12,718.37
Furniture and fixtures			39,786.58
Maps, including corrections			35,682.97
Underwriters' boards and tariff associations			275,417.92
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			101,312.66
Inspections and surveys			68,200.06
Repairs and expenses (other than taxes) on real estate			60,344.54
Taxes on real estate			11,884.11
State taxes on premiums			292,209.33

Insurance-department licenses and fees	59,788.57	
Federal corporation tax	10,680.30	
State tax on capital stock	128,338.40	
County and municipal taxes and fees	40,075.53	
Customs, duties, and foreign licenses and fees	19,253.99	
Pensions paid to employees	10,159.93	
Commercial ratings	9,844.60	
Interest on reserve held for reinsuring companies ..	7,348.92	
Water, ice, and toilet supplies	2,836.16	
Insurance on company's property and interest	3,513.80	
Newspapers and periodicals	3,379.92	
Interest on borrowed money	775.00	
Traveling expenses of the Connecticut Insurance Department in connection with examination of the company	2,000.00	
Borrowed money repaid	50,000.00	
Paid stockholders for interest or dividends, (amount declared during the year)	800,000.00	
Decrease in liabilities during year, on account of reinsurance treaties	112,305.97	
Agents' balances charged off	3,607.08	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$1,660.53	
Bonds	32,796.49	34,457.02
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$375.00	
Stocks	1.58	376.58
Total disbursements		16,700,099.32
Balance		\$27,898,042.91

LEDGER ASSETS.

Book value of real estate	\$724,658.99	
Mortgage loans on real estate	394,500.00	
Loans secured by collateral (Schedule C)	30,000.00	
Book value of bonds, \$19,174,268.26, and stocks, \$3,163,403.44 (Schedule D)	22,337,671.70	
Cash in company's office	802.80	
Deposits in trust companies and banks not on interest	12,667.47	
Deposits in trust companies and banks on interest ..	1,508,196.55	
Agents' balances, under three months due	2,765,076.46	
Agents' balances, over three months due	114,652.47	
Bills receivable, taken for fire risks	9,816.47	
Total ledger assets, as per balance		\$27,898,042.91

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$4,474.68
Interest on bonds	260,617.18
Interest on collateral loans	675.00
Total interest accrued	265,766.86
Market value of real estate over book value	3,341.01
Gross assets	\$28,167,150.78

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$114,652.47
Market value of special deposits in excess of corresponding liabilities	71,411.12
Book value of bonds and stocks over market value (Schedule D)	1,098,398.85
Total	1,284,462.44
Total admitted assets	\$26,882,688.34

LIABILITIES.

Gross losses adjusted and unpaid	\$513,457.03
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	1,391,618.12
Gross claims for losses resisted	173,681.65
Total	\$2,078,756.80
Deduct reinsurance due or accrued	424,486.46
Net amount of unpaid losses and claims	\$1,654,270.34
Unearned premiums on fire risks	\$14,923,510.18
Unearned premiums on inland navigation risks ..	327,943.05
Total unearned premiums	15,251,453.23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	25,000.00
Estimated federal, state, and other taxes hereafter payable	250,000.00
Contingent commissions or other charges due or accrued	30,000.00
Funds held under reinsurance treaties	35,727.77
Due treaty company for cash advanced on loss account	164,545.00
Special reserve	500,000.00
Total liabilities, except capital	\$17,910,996.34

HARTFORD FIRE INSURANCE COMPANY.

Capital paid up in cash	\$2,000,000.00
Surplus over all liabilities	6,971,692.00

Surplus as regards policy-holders 8,971,692.00

Total \$26,882,688.34

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$941,670.85	\$967,640.47
Cuba	101,000.00	29,588.88
Georgia	9,900.00	345,135.76
New Mexico	11,100.00	58,111.79
Virginia	51,450.00	226,193.76
Special deposits in excess of corresponding liabilities, \$71,411.12.		

RISKS AND PREMIUMS, 1914.

	Risks.	Premiums.	Marine and Inland. Risks. Premiums.
In force Dec. 31, 1913 ...	\$2,907,542.017	\$30,209,513.97	\$30,001,228
Written or renewed during the year	2,137,786,914	21,867,174.27	63,621,592
Excess of original premiums over amount received for reinsurance	0	384,195.28	0
Totals	\$5,045,328,931	\$52,460,883.52	\$93,622,820
Deduct those expired and marked off as terminated	1,910,706,673	20,429,392.32	58,840,836
In force at the end of the year 1914	\$3,134,622,258	\$32,031,491.20	\$34,781,984
Deduct amount reinsured..	316,628,620	2,906,631.64	5,674,696
Net amount in force Dec. 31, 1914	\$2,817,993,638	\$29,124,859.56	\$29,107,288

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$827,093,503	\$9,401,524.16	1-2	\$4,700,762.08
1913		8,735,875	82,875.13	1-4	20,713.78
1914	Two years	12,039,805	82,756.31	3-4	62,087.23
1912		434,484,896	4,182,825.01	1-6	697,054.17
1913	Three years	488,785,088	4,687,218.50	1-2	2,333,609.25
1914		485,120,406	4,664,211.66	5-6	3,886,843.05
1911		2,897,284	30,678.28	1-8	3,834.78
1912	Four years	3,260,148	36,575.81	3-8	13,715.94
1913		4,370,900	42,902.66	5-8	26,814.17
1914		3,204,357	34,047.93	7-8	29,791.94
1910		87,472,785	997,907.78	1-10	99,790.78
1911		87,342,453	1,039,218.04	3-10	311,765.41
1912	Five years	120,970,049	1,206,976.13	1-2	603,488.13
1913		129,638,517	1,284,117.37	7-10	898,882.15
1914		122,578,072	1,371,524.79	9-10	1,234,372.82
Totals		\$2,817,993,638	\$29,124,859.56		\$14,923,510.18

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$18,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	\$4,000.00

What interest, direct or indirect, has his company in the capital stock of any other insurance company? *Answer*—Owns controlling interest in stock of Hartford Accident and Indemnity Company.
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? *Answer*
 Has this company guaranteed policies issued by any other company, and now in force? *Answer*—Yes, this company formerly guaranteed policies of the Citizens Insurance Company of Missouri.

No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$30,971,039.00
Less \$3,382,038.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	3,382,038.00
Net risks written	\$27,589,001.00
Gross premiums on risks written	\$251,475.29
Less \$21,063.31 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	21,063.31
Net premiums received	\$230,411.98
Losses paid	\$74,026.37
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$74,026.37
Losses incurred	\$112,218.29
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$112,218.29
	Marine and Inland.
Gross risks written	\$1,326,258.00
Less \$171,480.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	171,480.00
Net risks written	\$1,154,778.00
Gross premiums on risks written	\$50,989.59
Less \$20,590.60 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	20,590.60
Net premiums received	\$30,398.99
Losses paid	\$12,110.00
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$12,110.00
Losses incurred	\$12,279.83
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$12,279.83

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Atlanta, Ga., 4% bonds, 1920	\$20,000.00	\$19,600.00	\$30,000.00
Atlanta, Ga., 3½% bonds, 1931	10,000.00	8,800.00	
Atlanta, Ga., 3½% bonds, 1931	2,000.00	1,760.00	
Atlanta, Ga., 4½% bonds, 1922	3,000.00	3,000.00	
Atlanta, Ga., 4½% bonds, 1922	5,000.00	5,000.00	
Totals	\$40,000.00	\$38,160.00	\$30,000.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Cuba, 5%, 1944		\$100,356.72	101	\$101,000.00
United States of America, 4%, 1925		12,031.73	111	11,100.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Alberta Province, 4½%, 1924		33,775.00	97	33,950.00
Atlanta, Ga., 4½%, 1921		12,224.40	100	12,000.00
Atlanta, Ga., 4½%, 1929		10,437.50	100	10,000.00
Atlanta, Ga., 4½%, 1932		10,557.00	100	10,000.00

	Book value.	Rate.	Market value.
Atlanta, Ga., 4½%, 1932	10,557.00	100	10,000.00
Atlanta, Ga., 4½%, 1934	31,473.00	100	30,000.00
Atlanta, Ga., 4½%, 1935	31,515.00	100	30,000.00
Baltimore, Md., 3½%, 1930	44,140.00	85	42,500.00
Dallas, Texas, 4½%, 1952	51,125.00	102	51,000.00
Georgia State, 3½%, 1918	15,450.00	99	14,850.00
Hamilton, Ont., 4%, 1927	48,000.00	93	46,500.00
Hamilton, Ont., 4½%, 1934	48,085.00	96	48,000.00
Hartford, Conn., 3½%, 1955	104,475.00	89	100,570.00
London, Ont., 3½%, 1924	52,521.80	91	53,690.00
Los Angeles, Cal., 4½%, 1921	56,071.12	100	55,000.00
Los Angeles, Cal., 4½%, 1941	26,110.00	101	25,250.00
Maisonnette, P. Q., 5%, 1954	24,333.33	100	24,333.33
Montreal, 4%, 1926	64,821.25	95	59,375.00
Nashville, Tenn., 4½%, 1940	52,545.00	100	50,000.00
Portland, Ore., 5%, 1920	9,162.90	104	9,360.00
Portland, Ore., 5%, 1922	15,310.50	105	15,750.00
Portland, Ore., 4%, 1935	48,470.00	97	48,500.00
Portland, Ore., 4%, 1937	47,350.00	97	48,500.00
Richmond, Va., 4%, 1921	53,593.75	98	51,450.00
Toronto, Ont., 3½%, 1929	65,043.00	88	59,957.32
Toronto, Ont., 3½%, 1930	41,004.10	88	35,117.87
Toronto, Ont., 3½%, 1944	116,284.13	82	103,757.33
Toronto, Ont., 3½%, 1945	65,886.05	82	59,880.00
Trenton, N. J., 4½%, 1938	52,875.00	106	53,000.00
Vancouver, B. C., 4½%, 1923	48,187.50	97	48,500.00
Verdun, P. Q., 5%, 1954	30,000.00	100	30,000.00
Victoria, B. C., 4%, 1923	23,660.00	93	24,180.00
Westmount, P. Q., 4½%, 1955	24,000.00	96	24,000.00
Winnipeg, Man., 4%, 1941	47,750.00	89	44,500.00
Winnipeg, Man., 3½%, 1941	45,250.00	81	40,500.00
Windsor, Ont., 5%, 1917	4,000.00	100	4,000.00
Windsor, Ont., 5%, 1918	4,000.00	100	4,000.00
Windsor, Ont., 5%, 1919	5,000.00	100	5,000.00
Windsor, Ont., 5%, 1920	5,000.00	99	4,950.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	25,512.50	98	24,000.00
Atchison, Topeka & Santa Fe, 4½%, 1962	25,000.00	98	24,500.00
Atlanta, Knoxville & Northern, 5%, 1946	61,625.00	111	59,940.00
Atlantic Coast Line, 4%, 1952	256,447.92	92	253,000.00
Baltimore & Ohio, 4%, 1948	98,843.75	93	93,000.00
Baltimore & Ohio, 3½%, 1925	84,300.09	91	86,450.00
Baltimore & Ohio, 4%, 1941	44,262.50	87	43,500.00
Belt R. R. & St. Yds Co. of Indianapolis, 4%, 1939	97,500.00	95	95,000.00
Boston & Albany, 4%, 1933	49,875.00	94	47,000.00
Boston & Maine, 4½%, 1929	208,799.24	77	154,000.00
Boston & Northern Street, 4%, 1954	46,125.00	88	44,000.00
Brooklyn Union Elevated, 5%, 1950	125,587.50	103	128,750.00
Buffalo, Rochester & Pittsburgh, 4½%, 1957	51,875.00	104	52,000.00
Burlington, Cedar Rapids & Northern, 5%, 1934	130,670.00	102	122,400.00
Canada Southern, 5%, 1962	69,960.00	106	69,960.00
Canadian Northern, 4%, 1939	148,500.00	93	139,500.00
Central of Georgia, 5%, 1945	157,031.25	105	157,500.00
Central Pacific, 4%, 1949	198,758.10	94	188,000.00
Central of New Jersey, 5%, 1987	346,008.75	117	352,170.00
Chesapeake & Ohio, 4½%, 1992	159,515.00	94	141,000.00
Chesapeake & Ohio, 5%, 1939	244,802.59	107	224,700.00
Chicago & Alton, 3%, 1949	115,875.00	60	90,000.00
Chicago & Western Indiana, 6%, 1932	287,112.69	106	254,400.00
Chicago & Western Indiana, 4%, 1952	99,750.00	84	84,000.00
Chicago & Northwestern, 6%, 1929	207,855.52	109	196,200.00
Chicago & Northwestern, 5%, 1929	145,679.21	105	140,700.00
Chicago & Northwestern, 5%, 1921	105,775.00	102	102,000.00
Chicago, Burlington & Quincy, 3½%, 1949	175,786.25	85	170,000.00
Chicago & Great Western, 5%, 1936	63,325.00	101	59,590.00
Chicago & Erie, 5%, 1982	136,475.00	108	135,000.00
Chicago & Eastern Illinois, 5%, 1937	26,937.50	75	18,750.00
Chicago, Indianapolis & Louisville, 4%, 1947	70,437.50	85	63,750.00
Chicago, Milwaukee & St. Paul, 4%, 1989	24,843.75	98	24,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	17,800.81	102	18,158.00
Chicago, St. Paul, Minneapolis & Omaha, 6%, 1930	189,990.00	120	180,000.00
Chicago, St. Louis & New Orleans, 5%, 1951	248,181.88	110	233,200.00
Chicago, St. Louis & Pittsburgh, 5%, 1932	29,640.00	107	27,820.00
Choctaw & Memphis, 5%, 1949	58,937.50	99	49,500.00
Cincinnati, Dayton & Chicago, 4%, 1942	51,000.00	88	34,000.00
Cin., Indianapolis, St. Louis & Chicago, 6%, 1920	120,358.92	106	114,480.00

	Book value.	Rate.	Market value.
Cleve., Cin., Chicago & St. Louis, 4%, 1940	65,885.00	84	60,480.00
Cleve., Cin., Chicago & St. Louis, 4%, 1900	190,027.50	83	166,000.00
Cleveland, Lorain & Wheeling, 5%, 1933	55,745.00	106	53,000.00
Dayton & Michigan, 4½%, 1931	63,750.00	97	58,200.00
Detroit, Grand Rapids & Western, 4%, 1946	41,448.90	59	24,190.00
Detroit & Mackinac, 4%, 1995	48,583.75	86	43,000.00
Detroit Terminal & Tunnel Co., 4½%, 1961	50,875.00	93	46,500.00
Easton & Amboy, 5%, 1920	220,305.00	104	211,120.00
Elgin, Joliet & Eastern, 5%, 1941	313,976.25	105	290,850.00
Erie, 4%, 1996	148,125.00	84	128,000.00
Erie, 7%, 1920	170,678.79	112	153,440.00
Georgia Ry. & Electric Co., 5%, 1932	51,375.00	101	50,500.00
Grand Rapids & Indiana, 4½%, 1941	22,000.00	100	20,000.00
Hartford Street, 4%, 1930	103,000.00	96	96,000.00
Illinois Central, 3½%, 1953	43,125.00	82	41,000.00
Illinois Central, 3½%, 1951	57,978.75	82	53,300.00
International & Great Northern, 6%, 1919	289,967.50	100	248,000.00
Interborough Rapid Transit Co., 5%, 1966	314,187.50	99	321,750.00
Iowa Central, 5%, 1938	141,025.95	88	114,400.00
Iowa Falls & Sioux City, 7%, 1917	131,938.75	106	106,000.00
Jefferson, 5%, 1919	183,677.50	102	178,500.00
Kentucky Central, 4%, 1987	47,857.50	90	45,000.00
Lake Erie & Western, 5%, 1937	56,702.50	102	51,000.00
Lake Erie & Western, 5%, 1941	78,680.00	95	71,250.00
Lake Shore & Michigan Southern, 4%, 1931	80,222.75	94	85,540.00
Lake Shore & Michigan Southern, 4%, 1928	199,625.00	94	188,000.00
Lehigh & New York, 4%, 1945	46,895.00	88	44,000.00
Lehigh Valley, 5%, 1941	849,275.00	111	849,650.00
Lehigh Valley, 6%, 1923	91,962.25	112	84,000.00
Lehigh Valley, 4½%, 1940	206,215.00	101	202,000.00
Long Island, 4%, 1949	59,400.00	87	52,200.00
Louisville & Jeffersonville Bridge Co., 4%, 1945	94,000.00	83	83,000.00
Louisville & Nashville, 6%, 1930	68,002.76	113	65,540.00
Louisville & Nashville, 6%, 1919	24,392.09	109	23,980.00
Louisville & Nashville, unified, 4%, 1940	97,512.50	96	96,000.00
Louisville & Nashville, 4%, 1955	46,500.00	90	45,000.00
Louisville & Nashville, 4%, 1946	97,625.00	91	91,000.00
Louisville, Henderson & St. Louis, 5%, 1946	257,217.50	103	242,565.00
Manitowoc, Green Bay & Northwestern, 3½%, 1941	159,457.50	85	148,780.00
Milwaukee, Lake Shore & Western, 5%, 1929	55,180.00	107	53,500.00
Milwaukee, Sparta & Northwestern, 4%, 1947	70,634.72	92	69,000.00
Minneapolis, St. Paul & S. Sta. Marie, 4%, 1941	48,000.00	92	46,000.00
Minneapolis, St. Paul & S. Sta. Marie, 4%, 1938	148,125.00	95	142,500.00
Minneapolis & Pacific, 4%, 1936	49,250.00	93	46,500.00
Minneapolis & St. Louis, 5%, 1934	131,227.50	89	99,680.00
Minneapolis Union, 6%, 1922	52,633.33	111	55,500.00
Minneapolis Street & The St. Paul City, 5%, 1923	52,250.00	102	51,000.00
Missouri, Kansas & Eastern, 5%, 1942	110,575.00	101	101,000.00
Missouri Pacific, 6%, 1920	131,883.33	102	117,800.00
Mutual Terminal Co. of Buffalo, 4%, 1924	95,500.00	94	94,000.00
Nashville, Chattanooga & St. Louis, 5%, 1928	221,557.50	108	216,000.00
New England, 4%, 1945	98,937.50	94	94,000.00
New London & Northern, 4%, 1940	49,500.00	83	41,500.00
New York Central & Hudson River, 3½%, 1998	194,037.50	78	175,500.00
New York Central & Hudson River, 3½%, 1998	89,082.50	77	77,000.00
New York Central & Hudson River, 4%, 1934	50,281.25	90	45,000.00
New York & Erie, 5%, 1920	72,744.20	102	68,340.00
New York, Lackawanna & Western, 6%, 1921	67,533.32	110	63,800.00
New York, Lackawanna & Western, 5%, 1923	56,965.00	105	55,650.00
New York, Lackawanna & Western, 4%, 1923	42,447.50	96	41,280.00
New York, Ontario & Western, 4%, 1955	197,000.00	79	158,000.00
New York, New Haven & Hartford, 6%, 1943	17,007.25	106	18,020.00
New York & Western, 6%, 1931	325,607.50	120	313,200.00
Northern Ohio, 5%, 1945	32,185.00	98	28,420.00
Northern Pacific, Gt. No'n. C. B. & Q., 4%, 1921	69,619.00	97	97,000.00
Northern Pacific, 4%, 1987	68,125.25	95	76,000.00
Northern Pacific, 4%, 1996	157,018.75	90	143,100.00
Northern Pacific Terminal Co. of Ore., 6%, 1933	136,842.80	113	134,470.00
Old Colony Street, 4%, 1954	45,500.00	88	44,000.00
Oregon Short Line, 6%, 1922	117,380.00	110	110,000.00
Oregon Short Line, 5%, 1946	168,367.22	108	162,000.00
Pennscoia & Atlantic, 6%, 1921	46,938.00	110	46,200.00
Philadelphia & Reading, 5%, 1941	163,593.75	112	168,000.00
Pittsburgh, Cin., Chi. & St. Louis, 4½%, 1940	51,687.50	103	51,500.00
Pittsburgh, Cin., Chi. & St. Louis, 4%, 1945	17,820.00	95	17,100.00
Pittsburgh, Cin., Chi. & St. Louis, 4%, 1957	49,687.50	94	47,000.00

	Book value.	Rate.	Market value.
Port Reading, 5%, 1941	61,925.00	110	66,000.00
Portland Ry. Co., 5%, 1930	50,881.25	101	50,500.00
Reading Company, 4%, 1997	29,400.00	95	28,500.00
St. Paul & Northern Pacific, 6%, 1923	168,250.00	112	168,000.00
St. Paul, Minneapolis & Manitoba, 4%, 1933	98,000.00	99	99,000.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933	68,787.50	104	67,600.00
St. Paul, Minneapolis & Manitoba, 6%, 1933	69,082.50	123	66,420.00
St. Paul, Minneapolis & Manitoba, 4%, 1937	25,998.75	96	24,960.00
St. Louis, Iron Mountain & Southern, 5%, 1931	110,570.00	102	102,000.00
St. Louis, Iron Mountain & Southern, 4%, 1929	92,750.00	75	75,000.00
St. Louis & San Francisco, 5%, 1931	54,875.00	102	51,000.00
St. Louis Southern, 4%, 1931	76,020.00	93	69,750.00
San Francisco & San Joaquin Valley, 5%, 1940	96,968.75	108	93,960.00
Savannah, Florida & Western, 6%, 1934	125,000.00	122	122,000.00
Savannah, Florida & Western, 6%, 1934	55,780.00	108	54,000.00
South & North Alabama, 5%, 1936	114,667.00	107	107,000.00
Southern Pacific, 4%, 1955	192,312.50	92	184,000.00
Southern Pacific Co., 4%, 1949	92,187.50	94	94,000.00
Southern Pacific, 5%, 1937	118,615.00	106	111,300.00
Southern Railway Co., 4%, 1951	149,250.00	87	130,500.00
Southern Railway Co., 5%, 1994	50,389.00	105	52,500.00
Southern Railway Co., 5%, 1996	110,585.00	105	112,350.00
Terminal R. R. Association of St. Louis, 4%, 1953	200,767.50	83	176,000.00
Terminal R. R. Association of St. Louis, 4½%, 1939	174,850.95	100	162,000.00
Terminal R. R. Association of St. Louis, 5%, 1944	57,735.00	107	53,500.00
Union Pacific, 4%, 1947	71,562.50	97	72,750.00
Utah & Northern, 4%, 1933	97,875.00	93	93,000.00
Vandalla, 4%, 1955	150,230.00	93	141,360.00
Vermont Valley, 4½%, 1940	62,200.00	95	47,500.00
Wabash, 5%, 1939	85,487.50	103	77,250.00
Wabash, 4%, 1941	73,812.50	73	54,750.00
Western Maryland, 4%, 1952	45,093.75	62	31,000.00
West Shore, 4%, 2361	153,200.00	93	139,500.00
Wheeling & Lake Erie, 4%, 1949	94,750.00	74	74,000.00
Wheeling & Lake Erie, 5%, 1926	85,262.50	101	75,750.00
Willmar & Sioux Falls, 5%, 1938	74,247.50	110	71,500.00
Wisconsin Central, 4%, 1949	92,962.15	83	88,000.00
Wisconsin Central, 4%, 1936	46,437.50	89	44,500.00

MISCELLANEOUS BONDS:—

Canada Permanent Mortgage Corp. 4% %, 1923 ...	25,000.00	100	25,000.00
Chicago Telephone Co., 5%, 1923	50,922.50	101	50,500.00
Cleveland Electric Illuminating Co., 5%, 1939 ...	48,937.50	102	48,960.00
Detroit Edison Co., 5%, 1933	50,005.00	103	51,500.00
Laclede Gas Light Co. (St. Louis), 5%, 1919	53,282.50	102	58,140.00
Laclede Gas Light Co. (St. Louis), 5%, 1934	30,895.00	101	31,310.00
Michigan State Telephone Co., 5%, 1924	49,987.50	99	49,500.00
New England Tel. & Tel. Co., 5%, 1932	50,875.00	101	50,500.00
New York Telephone Co., 4½%, 1939	48,937.50	98	49,000.00
New York Dock Co., 4%, 1951	83,250.00	79	65,175.00
Northern Texas Traction Co., 5%, 1933	26,205.00	100	26,000.00
Northern Investment & Realty Co., 4%, 1940	340,000.00	85	340,000.00
Union Elec. Lt. & Power Co. (St. Louis), 5%, 1932	26,370.00	101	26,260.00

RAILROAD STOCKS:—

477 shs. Chicago, Milwaukee & St. Paul	22,172.44	99	47,223.00
370 " Chicago, Milwaukee & St. Paul, pref. ...	19,548.08	134	49,580.00
1884 " Chicago & Northwestern	180,692.69	133	250,572.00
200 " Chicago & Northwestern, pref.	24,350.00	177	35,400.00
20 " Connecticut River	2,000.00	180	3,600.00
500 " Joliet & Chicago	80,500.00	135	67,500.00
935 " New York Central & Hudson River	95,646.47	90	84,150.00
4000 " New York, New Haven & Hartford	491,445.79	55	220,000.00
500 " New York, Lackawanna & Western	57,125.00	116	58,000.00
10 " Southern Pac. Co., certificate of interest	921.54	100	1,000.00
30 " Union Pacific, pref.	2,964.50	83	2,490.00

BANK AND TRUST COMPANY STOCKS:—

315 shs. Aetna National, Hartford	32,780.00	320	100,800.00
200 " American Exchange National, New York	21,066.25	208	41,600.00
150 " Bank of America, New York	18,573.25	560	84,000.00
388 " Bank of Montreal	50,557.93	240	93,120.00
125 " Boylston National, Boston	11,935.35	125	15,625.00
100 " Charter Oak National, Hartford	10,181.25	170	17,000.00

		Book value.	Rate.	Market value.
166	sha. City, Hartford	23,964.75	111	18,426.00
785	" Connecticut Tr. & Safe Dep. Co., Hartford	84,121.22	824	254,340.00
172	" First National, Hartford	13,848.50	176	30,272.00
556	" Hartford National, Hartford	63,962.75	186	103,416.00
300	" Importers & Traders Nat., New York ..	30,000.00	619	155,700.00
200	" Manhattan Company, New York	13,129.51	321	32,100.00
384	" Merchants National, New York	19,735.17	176	29,892.00
125	" National of Commerce, New York	14,499.50	168	21,000.00
200	" National of North America, N. Y.	26,781.50	10	2,000.00
40	" National Exchange, Hartford	2,400.00	162	3,240.00
MISCELLANEOUS STOCKS:—				
825	sha. New York Dock Co., pref.	83,000.00	18	14,850.00
500	" Northwestern Telegraph Co.	25,000.00	111	27,750.00
7455	" Hartford Accident & Indemnity Co.	1,641,000.00	180	1,841,900.00
Totals		\$22,337,671.70		\$21,239,272.85

Schedule X. Unlisted Assets.

		Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
4	sha. Gen'l Adjust. Bureau, N. Y.	Never in.	\$200.00	\$200.00	\$200.00
5	" Pac. Coast Adj. Bu., San Fr.	Never in.	500.00	500.00	500.00
14	" So. Adj. Bu., Atlanta, Ga. ...	Never in.	700.00	700.00	700.00
10	" Underwriters' Sal. Co., Chic.	Never in.	1,000.00	1,000.00	1,000.00
10	" Underwriters' Sal. Co., N. Y.	Never in.	1,000.00	1,000.00	1,000.00
2	" West. Adj. & Ins. Co., Chicago	Never in.	200.00	200.00	200.00
42½	" Ontario Bank, Toronto	Dec. 31, 1908	4,333.33	None	None
Totals			\$7,933.33	\$3,600.00	\$3,600.00

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD,

HARTFORD, CONN.

Commenced Business, December, 1871.

JAMES NICHOLS, President.

G. H. TRYON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,000,000.00
Amount of ledger assets December 31, 1913.....	\$15,571,361.71

INCOME.

	Fire.
Gross premiums received during the year	\$13,800,358.07
Deduct reinsurance	
\$3,332,479.00	
and return premiums,	
\$1,824,328.14	5,156,807.14
Received for premiums.....	\$8,643,550.93
Gross interest on mortgage loans...	\$84,125.16
Gross interest on bonds and dividends on stocks	500,936.38
Gross interest on deposits.....	14,021.71
Gross interest on unlisted assets ...	279.00
Gross interest on bills receivable...	6,779.34
Gross interest on protested check...	4.69
Gross interest on certificates of deposit	571.65
Gross rents from company's property, including \$20,000.00 for company's occupancy of its own buildings	33,236.52
Total gross interest and rents.....	639,954.45
Borrowed money	788,057.92
Increase in liabilities during year, on account of reinsurance treaties	8,886.53
Agents' balances previously charged off.....	777.44

Gross profit on sale or maturity of ledger assets,
viz.:

Bonds	\$2,504.08	
Stocks	6,639.75	9,143.83

Total income		10,090,371.10
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Sum of both amounts.....		\$25,661,732.81
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for
losses (including \$385,201.70 oc-
curring in previous years)..... \$6,867,182.78
Deduct amount received for salvage
\$57,353.04

and for reins. in other companies,
\$2,007,526.40 2,064,879.44

Net amount paid policy-holders for losses....	\$4,802,303.34
Expenses of adjustment and settlement of losses..	56,577.32
Commissions or brokerage	1,549,028.66
Allowances to agencies for miscellaneous agency expenses	1,731.49
Salaries, \$711,499.54, and expenses, \$216,407.66, of special and general agents.....	927,907.20
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	227,567.68
Rents, including \$20,000.00 for company's occu- pancy of its own buildings.....	51,525.16
Advertising, \$33,220.47; printing and stationery, \$65,270.48	98,490.95
Postage, telegrams, telephone, and express.....	73,428.86
Legal expenses	17,275.19
Furniture and fixtures.....	9,417.22
Maps, including corrections.....	12,593.30
Underwriters' boards and tariff associations.....	114,480.03
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....	56,086.38
Inspections and surveys	15,560.08
Repairs and expenses (other than taxes) on real estate	3,946.82
Taxes on real estate.....	9,131.93
State taxes on premiums.....	178,180.95
Insurance-department licenses and fees.....	30,191.59
Federal corporation tax	8,546.97
Tax on capital stock, Connecticut.....	55,974.20
City and county taxes	16,080.25
State, county and city licenses and fees.....	17,695.75

Revenue stamp tax	3,088.02	
Other taxes, licenses and fees	443.63	
Office expenses	0,559.33	
Mercantile reports	3,191.17	
Premiums on surety bonds.....	609.21	
Traveling expenses	10,707.93	
Other miscellaneous expenses	1,451.18	
Borrowed money paid	788,057.92	
Interest on borrowed money	6,519.92	
Interest on uninvested reserve of reinsuring companies	130.45	
Investment expenses and commissions.....	1,627.25	
Paid stockholders for interest or dividends (amount declared during the year).....	400,000.00	
Agents' balances charged off.....	1,590.05	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$2,426.20	
Bonds	4,883.68	
Stocks	7,389.10	14,698.98
Total disbursements		9,575,396.41
Balance		\$16,086,336.40

LEDGER ASSETS.

Book value of real estate.....	\$587,338.04	
Mortgage loans on real estate.....	1,739,775.00	
Book value of bonds, \$9,520,525.57, and stocks, \$1,165,611.84 (Schedule D).....	10,686,137.41	
Cash in company's office.....	3,771.64	
Deposits in trust companies and banks not on interest	63,547.76	
Deposits in trust companies and banks on interest	1,379,697.32	
Agents' balances under three months due	\$1,492,895.67	
Less due to special agents	\$8,309.35	
Due to other insurance companies ..	131,247.99	139,557.34
Agents' balances, over three months due.....	25,696.87	
Bills receivable, taken for fire risks.....	232,592.13	
Cash, general agent's office, Chicago.....	261.24	
Bills receivable, taken for agents' balances.....	932.11	
Due from department managers.....	748.55	
Collections due from financial agents.....	12,500.00	
Total ledger assets, as per balance.....		\$16,086,336.40

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$800.00	\$32,751.48	
Interest on bonds	11,250.00	133,513.19	
Total interest due and accrued	\$12,050.00	\$166,264.67	178,314.67
Market value of real estate over book value.....			15,229.45
Gross assets		\$16,279,880.52	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$25,696.87	
Bills receivable, past due, taken for marine, inland, and fire risks	15,059.78	
Overdue and accrued interest on bonds in default	17,561.67	
Market value of special deposits in excess of corresponding liabilities	140,274.15	
Book value of bonds and stocks over market value (Schedule D)	17,274.32	
Bills receivable, taken for agents' balances.....	932.11	
Collections due from financial agents.....	12,500.00	
Due from department managers	748.55	
Due from other insurance companies.....	407.63	
Total		230,455.08
Total admitted assets		\$16,049,425.44

LIABILITIES.

Gross losses adjusted and unpaid.....	\$265,498.32	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported.....	1,050,346.09	
Gross claims for losses resisted.....	113,204.93	
Total	\$1,429,049.34	
Deduct reinsurance due or accrued.....	553,855.49	
Net amount of unpaid losses and claims.....		\$875,193.85
Unearned premiums on fire risks.....		8,909,007.78
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		23,310.75
Estimated federal, state, and other taxes hereafter payable.....		225,000.00
Contingent commissions or other charges due or accrued.....		26,680.25
Funds held under reinsurance treaties.....		84,348.59
Special reserve fund covering all contingent liabilities.....		300,000.00
Total liabilities, except capital.....		\$10,443,550.22

NATIONAL FIRE INSURANCE COMPANY.

Capital paid up in cash.....	\$2,000,000.00
Surplus over all liabilities.....	3,605,875.22

Surplus as regards policy-holders..... 5,605,875.22

Total \$16,049,425.44

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$581,400.00	\$441,125.85
Georgia	10,000.00	81,567.81
New Mexico	10,000.00	22,573.35
Virginia	49,960.00	71,669.10
Special deposits in excess of corresponding liabilities, \$140,274.15.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$1,919,801,851	\$19,531,772.35	
Written or renewed during the year	1,472,855,884	18,800,358.07	
Excess of original premiums over amount received for reinsurance			541,805.71
Totals	\$3,392,457,735	\$38,873,936.13	
Deduct those expired and marked off as terminated	1,255,705,545	12,549,571.30	
In force at the end of the year 1914	\$2,136,752,190	\$21,324,364.83	
Deduct amount reinsured	467,965,426	4,251,242.89	
Net amount in force December 31, 1914	\$1,668,786,764	\$17,073,121.94	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$391,631,548	\$4,040,406.65	1-2	\$2,020,203.33
1913		9,448,326	66,665.14	1-4	16,666.28
1914	Two years	4,405,880	82,598.73	3-4	24,449.05
1912		227,889,807	2,107,779.20	1-6	351,296.53
1913	Three years	261,702,206	2,308,772.31	1-2	1,154,886.16
1914		288,067,738	2,545,335.82	5-6	2,121,112.77
1911		1,383,582	11,943.00	1-8	1,492.88
1912	Four years	1,531,744	16,280.01	3-8	6,105.00
1913		3,346,442	86,771.48	5-8	22,982.17
1914		1,713,787	19,654.25	7-8	17,197.47
1910		79,605,780	1,077,295.33	1-10	107,729.53
1911		73,857,007	947,071.05	3-10	284,121.32
1912	Five years	87,094,689	1,081,410.94	1-2	540,705.47
1913		115,228,673	1,812,324.26	7-10	918,626.98
1914		122,379,605	1,468,814.27	9-10	1,321,932.84
Totals		\$1,668,786,764	\$17,073,121.94		\$8,909,007.78

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	194,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer — This company acts as general agent for the Mechanics and Traders Insurance Company of New Orleans, La., for a portion of the United States, but is not a stockholder in said company.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

NATIONAL FIRE INSURANCE COMPANY.

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BUSINESS IN CONNECTICUT, 1914.

Fire.

Gross risks written	\$29,089,770.00
Less \$2,260,478.00 risks canceled, and \$3,984,432.00 reinsurance in companies authorized in Connecticut	6,244,910.00
Net risks written	\$22,824,860.00
Gross premiums on risks written	\$234,953.17
Less \$18,612.31 return premiums; and \$30,069.13 premiums for reinsurance in companies authorized in Connecticut	48,681.44
Net premiums received	\$186,271.73
Losses paid	\$58,569.65
Less losses on risks reinsured in companies authorized in Connecticut	3,912.51
Net losses paid	\$54,657.14
Losses incurred	\$62,555.99
Less losses on risks reinsured in companies authorized in Connecticut	5,273.16
Net losses incurred	\$57,282.83

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—

	Book value.	Rate.	Market value.
Albany, N. Y., 4½%, 1962	\$52,138.50	108	\$54,000.00
Augusta, Georgia, 4½%, 1942	89,125.00	100	39,000.00
Bridgeport, Conn., 4%, 1924	24,881.25	99	24,750.00
Buffalo, New York, 4%, 1919-29	24,764.40	99	24,750.00
Coal Creek Drainage & Levee District, Schuyler Co., Ill., 6%, 1916	2,000.00	101	2,020.00
Dallas, Texas, 4½%, 1950	99,875.00	98	98,000.00
Dexter School District No. 8, Chaves Co., N. Mex., 6%, 1936	3,328.00	101	3,232.00
East Hartford Conn., 4½%, 1942	52,250.00	105	52,500.00
Farms School District No. 2, Chaves Co., N. Mex., 6%, 1936	3,120.00	102	3,060.00
Findley, Shelby Co., Ill., 5%, 1918-25	4,000.00	100	4,000.00
Florence, S. C., 5%, 1950	25,781.25	103	25,750.00
Port William, Can., 5%, 1933	102,000.00	96	98,000.00
Port William, Canada, 5%, 1932	25,000.00	96	24,000.00
Port William, Canada, 5%, 1942	25,000.00	85	23,750.00
Georgia State, 4½%, 1915	11,000.00	100	10,000.00
Greenville, S. C., 5%, 1942	27,000.00	106	28,500.00
Groton, Conn., 4%, 1924	10,400.00	99	9,900.00
Hamilton, Ontario, 4%, 1927	46,725.00	93	46,500.00
Hartford, Conn., 3½%, 1954	38,232.50	89	36,490.00
Hartford, Conn., 3½%, 1955	57,162.50	89	54,290.00
Highwood, Illinois, 5%, 1915	500.00	100	500.00
Hillview Drainage and Levee District, Greene and Scott Counties, Illinois, 6%, 1915	7,000.00	99	6,930.00
Lake Arthur School District, Chaves Co., New Mexico, 6%, 1936	6,825.00	101	6,565.00
London, Ontario, 5%, 1944	101,950.00	106	106,000.00
Los Angeles, Cal., 4½%, 1916	14,883.20	100	15,000.00
Maisonneuve, Can., 4½%, 1946	24,375.00	92	23,000.00
Maisonneuve, Can., 4½%, 1950	51,337.50	86	43,000.00
McGee Ck Levee & Drain. Dist., Brown & Pike Co., Ill., 6%, 1917	7,500.00	100	7,500.00
McGee Ck Levee & Drain. Dist., Brown & Pike Co., Ill., 6%, 1918	5,500.00	100	5,500.00
McGee Ck Levee & Drain. Dist., Brown & Pike Co., Ill., 6%, 1919	2,000.00	100	2,000.00
Minneapolis, Minn., 4%, 1941	24,875.00	98	24,500.00
Minneapolis, Minn., 4%, 1920	24,052.50	99	24,750.00
Moose Jaw, Can., 5%, 1933	48,465.00	96	48,000.00
Mound City, Linn Co., Kan., 5%, 1930	500.00	100	500.00
Murphysboro, Jackson Co., Ill., 5%, 1915	800.00	100	300.00
Murphysboro, Jackson Co., Ill., 5%, 1916	800.00	101	303.00
Murphysboro, Jackson Co., Ill., 5%, 1917	800.00	101	303.00
Murphysboro, Jackson Co., Ill., 5%, 1918	700.00	101	707.00
New Britain, Conn., 4%, 1936	20,000.00	98	19,600.00
New Britain, Conn., Municipal Bldg., 4%, 1948	10,000.00	98	9,800.00
New Britain, Conn., 3½%, 1918	1,970.00	98	1,960.00
New Britain, Conn., 3½%, 1919	1,970.00	98	1,960.00
New Britain, Conn., 3½%, 1920	1,970.00	97	1,940.00
New Britain, Conn., 3½%, 1921	1,970.00	96	1,920.00

	Book value.	Rate.	Market value.
New Britain, Conn., 3¼%, 1922	1,970.00	96	1,920.00
New Britain, Conn., 3¼%, 1923	1,970.00	95	1,900.00
New Britain, Conn., 3¼%, 1924	1,970.00	95	1,900.00
New Britain, Conn., 3¼%, 1925	1,970.00	94	1,880.00
New Britain, Conn., 3¼%, 1926	1,970.00	94	1,880.00
New Britain, Conn., 3¼%, 1930	985.00	93	930.00
New Britain, Conn., 3¼%, 1929	23,375.00	93	23,250.00
New Mexico State, 6%, 1917	26,181.91	103	25,750.00
New Mexico State, 4%, 1953	10,350.00	105	10,500.00
Northeast Sch. Dist., Hartford, Conn., 3¼%, 1931	4,793.75	93	4,650.00
Norwalk, Conn., 4½%, 1931	26,093.75	104	26,000.00
Nutwood Drainage & Levee Dist., Jersey & Greene Counties, Ill., 6%, 1916	4,000.00	101	4,040.00
Omaha, Neb., 4½%, 1932	51,205.00	102	51,000.00
Opelika, Ala., 5%, 1934	20,000.00	98	19,600.00
Ottawa, Can., 3¼%, 1917	15,083.20	97	15,520.00
Portland, Ore., 5%, 1923	61,625.00	105	52,500.00
Portland, Ore., 4%, 1937	94,700.00	97	97,000.00
Richmond, Va., 4%, 1923	10,000.00	97	9,700.00
Richmond, Va., 4%, 1928	40,000.00	96	38,400.00
Richmond, Va., 4%, 1943	1,970.00	93	1,860.00
St. Hyacinthe, Can., 5%, 1953	50,000.00	90	45,000.00
Stamford, Conn., 4½%, 1941	53,625.00	106	53,000.00
Toronto, Can., 4%, 1948	25,824.96	88%	25,824.96
Toronto, Can., 4%, 1921	24,126.67	95	24,126.67
Toronto, Can., 4%, 1948	8,886.53	91 1/8	8,886.53
Toronto, Can., 4%, 1932	27,360.00	93	27,900.00
Victoria, Can., 4%, 1923	22,984.75	93	23,250.00

RAILROAD BONDS:—

Alabama, Tennessee & Northern, 5%, 1956	144,275.00	90	135,000.00
Alabama, Tennessee & Northern, 6%, 1917	20,000.00	100	20,000.00
Atlantic & Birmingham, 5%, 1934	19,800.00	88	17,600.00
Atlantic Coast Line, 4%, 1959	45,500.00	93	46,500.00
Atlantic & Danville, 4%, 1948	94,375.00	89	89,000.00
Augusta Terminal, 6%, 1947	152,527.50	112	140,000.00
Aurora, Elgin & Chicago, 5%, 1946	72,125.00	91	68,250.00
Baltimore & Ohio, 4½%, 1933	22,577.50	92	23,000.00
Baltimore & Ohio, 4%, 1941	47,625.00	87	43,500.00
Birmingham & Southeastern, 6%, 1961	49,855.00	98	49,000.00
Birmingham, Ensley & Bessemer, 5%, 1941	22,500.00	48	12,000.00
Brooklyn Union Elevated, 5%, 1950	49,312.50	103	51,500.00
Buffalo & Lackawanna Traction Co., 5%, 1928 ..	23,125.00	88	22,000.00
Buffalo Railway Co., 5%, 1931	26,250.00	103	25,750.00
Burlington, Cedar Rapids & Northern, 5%, 1934 ..	10,500.00	102	10,200.00
Bush Terminal Co., 5%, 1955	23,875.00	93	23,250.00
Canada Southern, 5%, 1962	53,000.00	106	53,000.00
Carolina, Clinchfield & Ohio, 5%, 1938	52,800.00	99	54,450.00
Carolina, Clinchfield & Ohio, 5%, 1920	23,793.63	100	25,000.00
Central Branch Union Pacific, 4%, 1948	46,750.00	76	38,000.00
Central of Georgia, 4%, 1951	21,656.25	88	22,000.00
Central Ver. Transportation Co., 5%, 1917	49,451.25	98	49,000.00
Chesapeake & Ohio, 5%, 1939	68,150.00	107	64,200.00
Chesapeake & Ohio, 4%, 1989	65,787.50	82	58,220.00
Chicago & Eastern Illinois, 5%, 1937	94,831.25	75	63,750.00
Chicago & Erie, 5%, 1982	101,538.75	108	91,800.00
Chicago & Indiana Coal, 5%, 1936	50,012.50	31	15,500.00
Chicago, Hammond & Western, 6%, 1927	113,640.00	113	108,480.00
Chicago, Peoria & St. Louis, 4½%, 1930	49,750.00	78	39,000.00
Chicago Railways Co., 4%, 1927	18,750.00	68	17,000.00
Chicago, Rock Island & Pacific, 4½%, 1918-25 ..	29,550.00	95	28,500.00
Chicago, Rock Island & Pacific, 4½%, 1920	49,035.45	93	46,500.00
Chicago, St. Paul, Minn. & Omaha, 6%, 1930	62,750.00	120	60,000.00
Chicago, St. Paul, Minn. & Omaha, 5%, 1930	104,125.00	102	102,000.00
Chicago, St. Louis & New Orleans, 5%, 1951	208,078.75	110	192,500.00
Chicago, Terre Haute & Southeastern, 5%, 1960 ..	96,500.00	80	80,000.00
Chicago & Western Indiana, 4%, 1952	90,375.00	84	84,000.00
Choctaw & Memphis, 5%, 1949	59,000.00	99	49,500.00
Cin., Ham. & Dayton, 1%, 1939	25,370.00	35	15,050.00
Cin., Ind. & Western, 4%, 1953	24,750.00	50	12,500.00
Cleve., Cin., Chicago & St. Louis, 4½%, 1931 ..	47,500.00	81	40,500.00
Cleve., Lorain & Wheeling, 5%, 1933	167,312.50	106	159,000.00
Colorado Springs & Cripple Creek, 5%, 1942	23,750.00	90	22,500.00
Denver & Rio Grande, 5%, 1928	77,781.25	83	62,250.00
Denver Tramway Terminal Co., 5%, 1931	23,882.50	97	24,250.00
Elgin, Joliet & Eastern, 5%, 1941	57,625.00	105	52,500.00
Evansville & Indianapolis, 6%, 1926	28,091.25	60	15,000.00

	Book value.	Rate.	Market value.
Fitchburg, 4½%, 1932	25,875.00	94	23,500.00
Flint & Pere Marquette, 5%, 1939	67,375.00	67	43,550.00
Fort Worth & Denver City, 6%, 1921	186,733.75	105	178,500.00
Galveston, Harrisburg & San Antonio, 5%, 1931	54,462.50	103	51,500.00
Georgia & Alabama, 5%, 1945	26,500.00	105	26,250.00
Grand Trunk, 4½%, 1918	99,047.00	98	98,000.00
Gulf Terminal Company, 4%, 1957	46,750.00	84	42,000.00
Harlem River & Portchester, 5%, 1915	24,750.00	94	23,500.00
Indiana, Illinois & Iowa, 4%, 1950	46,900.00	88	44,000.00
Kansas & Colorado Pacific, 6%, 1933	52,500.00	96	48,000.00
Kansas City Elevated, 6%, 1922	117,000.00	102	102,000.00
Kansas City, Fort Scott & Memphis, 4%, 1936 ..	88,000.00	73	80,300.00
Kansas City, Southern, 5%, 1920	50,000.00	100	50,000.00
Lake Erie & Western, 5%, 1941	26,875.00	95	23,750.00
Lake Shore & Michigan Southern, 4%, 1931	46,625.00	94	47,000.00
Lehigh & Hudson River, 4%, 1920	23,437.50	95	23,750.00
Lehigh Valley Terminal, 5%, 1941	59,042.50	111	55,500.00
Leroy & Caney Valley, 5%, 1926	45,093.75	94	42,300.00
Litchfield & Madison, 5%, 1934	70,532.50	88	66,000.00
Louisville & Nashville, 4%, 1946	122,312.50	91	113,750.00
Macon, Dublin & Savannah, 5%, 1947	73,387.50	97	72,750.00
Mason City & Fort Dodge, 4%, 1955	67,500.00	60	45,000.00
Midland Valley, 5%, 1943	45,875.00	90	45,000.00
Millen & Southwestern, 5%, 1955	49,500.00	95	47,500.00
Minneapolis & St. Louis, 5%, 1934	47,375.00	89	40,050.00
Minneapolis & St. Louis, 4%, 1949	23,025.00	40	10,000.00
Minn., Lyndale, & Minnetonka, 5%, 1919	25,000.00	101	25,250.00
Mississippi Central, 5%, 1949	48,375.00	92	46,000.00
Missouri, Kansas & Oklahoma, 5%, 1942	52,675.00	98	49,000.00
Missouri, Kansas & Texas, 4%, 2004	19,125.00	57	14,250.00
Missouri, Kansas & Texas, 4%, 2001	43,187.50	70	35,000.00
Missouri, Kansas & Texas, 5%, 1944	20,000.00	90	18,000.00
Missouri Pacific, 6%, 1920	111,625.00	102	102,000.00
Mutual Terminal Co., 4%, 1924	24,625.00	94	23,500.00
Nashville, Chattanooga & St. Louis, 6%, 1923 ..	16,912.50	109	16,350.00
Nashville, Chattanooga & St. Louis, 5%, 1928 ..	51,750.00	108	48,600.00
New London Northern, 4%, 1900	24,812.50	83	20,750.00
New Mexico Ry. & Coal Co., 5%, 1947	90,430.00	98	89,180.00
New Orleans Ry. & Lt. Co., 4½%, 1935	20,375.00	81	20,250.00
N. Y. C. & Hudson River, 3½%, 1998	64,635.00	78	58,500.00
N. Y. C. & Hudson River, 4½%, 1921	89,458.00	99	89,100.00
N. Y. C. & Hudson River, 4½%, 1923	9,942.00	89	9,900.00
N. Y., N. H. & Hfd., 6%, 1948	2,704.00	106	2,862.00
New York Rys. Co., 4%, 1942	13,644.44	76	14,440.00
New York Rys. Co., 3.6%, 1942	29,709.75	54	30,780.00
Nodaway Valley, 7%, 1920	2,060.00	102	2,040.00
Norfolk Southern, 5%, 1961	76,005.00	94	73,320.00
Northwestern Pennsylvania, 5%, 1941	69,000.00	90	67,500.00
Northwestern Terminal, 5%, 1926	87,506.25	82	77,900.00
Oregon Short Line, 6%, 1922	28,218.75	110	27,500.00
Oregon Short Line, 4%, 1929	14,640.00	92	14,720.00
Peoria & Pckin Union, 4½%, 1921	100,142.50	87	90,480.00
Philadelphia Co., 5%, 1922	48,625.00	96	48,000.00
Pittsburgh & Shawmut, 5%, 1959	92,250.00	90	90,000.00
Pittsburgh Terminal R. R. & Coal Co., 5%, 1942 ..	55,000.00	80	44,000.00
Raleigh & Southport, 5%, 1965	85,193.75	98	83,300.00
Rio Grande Junction, 5%, 1939	50,000.00	98	49,000.00
Rock Island Frisco Terminal Co., 5%, 1927	25,000.00	93	23,250.00
St. Louis & San Fran., 5%, 1940	47,500.00	20	10,000.00
St. Louis, Iron Mt. & So'n. R. & G., 4%, 1933 ..	34,698.75	73	29,830.00
St. Louis, Rocky Mt. & Pacific, 5%, 1956	112,300.00	78	101,400.00
St. Louis Transit Co., 5%, 1924	93,315.00	68	68,000.00
St. Paul City, 5%, 1937	57,195.00	104	52,000.00
Seaboard Air Line, 4%, 1959	41,750.00	74	37,000.00
Seaboard Air Line, 4%, 1933	94,000.00	85	85,000.00
Seaboard & Roanoke, 5%, 1926	51,625.00	104	52,000.00
Southern Pacific, 4%, 1955	83,775.00	92	81,880.00
Southern Railway, 5%, 1994	64,143.75	105	57,750.00
Southern Railway, 5%, 1996	59,447.00	105	63,000.00
Southern Railway, 4%, 1951	32,500.00	87	30,450.00
Tampa & Jacksonville, 5%, 1949	42,250.00	75	37,500.00
Texas & Pacific, 5%, 1931	109,375.00	94	94,000.00
Toledo & Ohio, 5%, 1935	123,533.75	104	118,580.00
Toledo Terminal, 4½%, 1957	44,000.00	75	37,500.00
Ulster & Delaware, 5%, 1928	56,000.00	102	51,000.00
Union Terminal Co., Dallas, Texas, 5%, 1942 ..	54,725.00	99	54,450.00
Vandalia, 4%, 1957	47,531.25	93	46,500.00

	Book value.	Rate.	Market value.
Virginia Ry. Co., 5%, 1962	99,000.00	98	98,000.00
Wabash, 5%, 1939	26,475.00	103	25,750.00
Waterloo, Cedar Falls & Northern, 5%, 1940	24,000.00	85	21,250.00
Western Maryland, 4%, 1952	21,250.00	62	15,500.00
Wheeling & Lake Erie, 5%, 1926	55,325.00	101	50,500.00
Wheeling & Lake Erie, 4%, 1949	68,231.25	74	55,500.00

MISCELLANEOUS BONDS:—

American Power & Light Co., Notes, 6%, 1921 ..	24,000.00	98	24,500.00
Buffalo General Electric Co., 5%, 1939	49,500.00	99	49,500.00
Bush Terminal Buildings Co., 5%, 1960	131,575.00	87	117,450.00
The Connecticut River Co., 6%, 1934	26,250.00	103	25,750.00
Galveston Wharf Co., 5%, 1940	25,000.00	102	25,500.00
Huron & Erie Loan & Savings Co., 4½%, 1915 ..	25,000.00	100	25,000.00
Huron & Erie Loan & Savings Co., 4½%, 1916 ..	50,000.00	100	50,000.00
Mortgage Bond Co., 5%, 1932	24,937.50	99	24,750.00
Orange County Lighting Co., 5%, 1925	25,000.00	98	24,500.00
Pacific Lt. & Fr. Corp., 5%, 1951	22,500.00	83	20,750.00
Rockford, Ill., Lodge No. 64, B. P. O. E., 5%, 1941	200.00	100	200.00
Western Union Tel. Co., 5%, 1938	10,300.00	95	9,500.00
Western Union Tel. Co., 5%, 1938	25,510.43	102+	25,510.43

RAILROAD STOCKS:—

45 shs. Atchison, Topeka & Santa Fé, pref. ...	900.00	103	4,635.00
250 " Chicago & Eastern Illinois, com.	13,375.00	10	2,500.00
1000 " Chicago & Eastern Illinois, pref.	109,800.00	40	40,000.00
550 " Chicago Great Western, pref.	46,375.00	33	20,900.00
257 " Chicago, Rock Island & Pacific	18,363.84	25	6,425.00
300 " Chicago, St. Paul, Minn. & Omaha, pref.	46,650.00	140	42,000.00
200 " Georgia R. R. & Banking Co.	41,800.00	260	52,000.00
274 " Illinois Central R. R. Co.	25,928.45	112	30,683.00
360 " Louisville & Nashville	41,537.50	138	49,680.00
200 " Mobile & Ohio	18,000.00	75	15,000.00
147 " New Hampshire Electric, com.	0.00	7	1,028.00
125 " New Hampshire Electric, pref.	4,375.00	46	5,750.00
500 " N. Y., N. H. & Hartford	63,701.88	55	27,500.00
154 " Norfolk & Western, Adj., pref.	4,208.70	89	13,708.00
757 " Pennsylvania	43,575.21	111	42,013.50
150 " Peoria & Bureau Valley	24,750.00	140	21,000.00
378 " St. Joseph, South Bend & So'n, com.	11,120.00	25	9,450.00
27 " St. Joseph, South Bend & So'n, pref.	1,500.00	100	2,700.00
80 " Southern Railway Co., pref.	1,613.00	68	5,440.00
100 " United N. J. R. R. and Canal Co.	23,400.00	225	22,500.00
250 " Utica, Clinton & Binghamton	28,125.00	100	25,000.00

BANK STOCKS:—

60 shs. Aetna National, Hartford	8,400.00	320	19,200.00
722 " Charter Oak National, Hartford	77,461.75	170	122,740.00
25 " Citizens Central Nat., New York	3,125.00	177	4,425.00
46 " City, Hartford	4,690.00	111	5,106.00
500 " First National, Hartford	90,000.00	176	88,000.00
1500 " National Exch., Hartford (Par 50) ..	115,380.00	162	121,500.00

MISCELLANEOUS STOCKS:—

200 shs. Central & South American Tel. Co.	23,400.00	106	21,200.00
1995 " Colonial Securities Co.	199,500.00	505	1,007,475.00
1004 " Commercial Union Tel. Co.	30,359.51	100	25,100.00
300 " Hartford Gas Light Co., com.	13,578.00	260	19,500.00
300 " Hartford Gas Light Co., pref.	12,246.00	200	15,000.00
250 " Northern Central Coal Co., Missouri ..	18,375.00	10	2,500.00

Totals \$10,686,137.41 \$10,688,863.09

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914
Chicago Rys. Co., Adj. Income, Bonds	Never in	\$2,600.00	\$0.00	\$1,170.00
Alabama, Ten. & No'n R. R. Co., Stock	Never in	10,000.00	0.00	0.00
General Adjustment Bureau, Stock	Never in	450.00	450.00	450.00
Louisville Property Co., Stock	Never in	300.00	0.00	0.00
Underwriters Salvage Co., N. Y., Stock	Never in	500.00	500.00	500.00
Underwriters Salvage Co., Chic., Stock	Never in	1,000.00	1,000.00	1,000.00

Totals \$14,850.00 \$1,950.00 \$3,120.00

ORIENT INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, January, 1872.

A. G. McILWAIN, JR., President.

HENRY W. GRAY, JR., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00	
Amount of ledger assets December 31, 1913		\$3,740,362.31

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year ..	\$2,421,162.59	\$156,755.87	
Deduct reinsurance, \$569,638.66 and return premiums,			
\$444,587.04	969,118.76	45,106.94	
Received for prems.	\$1,452,043.83	\$111,648.93	\$1,563,692.76
Gross interest on bonds and dividends on stocks		\$116,350.57	
Gross interest on deposits		12,268.41	
Gross interest from Philadelphia Underwriters' Association		3.15	
Gross interest on agents' balances ..		5.60	
Gross rents from company's property, including \$4,568.03, for company's occupancy of its own buildings		12,500.00	
Total gross interest and rents			141,127.73
Agents' balances previously charged off ...			5.00
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds			9.40
Total income			1,704,834.89
Sum of both amounts			\$5,445,197.20

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$85,281.64 occurring in previous years)	\$1,131,763.74	\$46,803.98	
Deduct amount re- ceived for salvage, \$14,281.28 for reinsurance in other companies, \$271,319.30 and for discount, \$254.27	282,442.33	3,412.52	
Net amount paid policy-holders for losses	\$849,321.41	\$43,391.46	\$892,712.87
Expenses of adjustment and settlement of losses...			27,043.22
Commissions or brokerage			321,597.62
Allowances to agencies for miscellaneous agency expenses			1,197.28
Salaries, \$31,500.22, and expenses, \$26,936.81, of special and general agents			58,437.03
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			73,677.53
Rents, including \$4,568.03. for company's occupancy of its own buildings			9,599.05
Advertising, \$4,316.01; printing and stationery, \$17,913.24			22,229.25
Postage, telegrams, telephone, and express			10,191.48
Legal expenses			222.40
Furniture and fixtures			2,063.06
Maps, including corrections			3,472.80
Underwriters' boards and tariff associations			22,463.22
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			18,970.32
Inspections and surveys			7,072.68
Repairs and expenses (other than taxes) on real estate			3,451.02
Taxes on real estate			3,649.00
State taxes on premiums			28,457.39
Insurance-department licenses and fees			11,986.24
Federal corporation tax			1,653.16
Municipal taxes and fees			4,923.99
United States emergency stamp tax			597.10
Franchise tax			13,873.00

Collections and exchange	900.67	
Subscriptions	930.95	
Suppers	429.11	
Periodicals and reports	732.83	
Notary fees	18.56	
Office supplies, ice and water	182.70	
Electric light	667.47	
Entertaining and gratuities	271.90	
Rent post office box	5.82	
Membership fees	79.75	
Tabulating machine	1,136.62	
Calculating machine	210.23	
Petty	235.99	
Rent of safe deposit vault	162.50	
Auditor	1,398.97	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	6,948.00	
Total disbursements		1,553,652.78
Balance		\$3,891,544.42

LEDGER ASSETS.

Book value of real estate	\$167,686.38	
Mortgage loans on real estate	4,215.65	
Book value of bonds, \$3,034,432.34, and stocks, \$88,262.60 (Schedule D)	3,122,694.94	
Cash in company's office	2,799.28	
Deposits in trust companies and banks on interest..	298,780.55	
Agents' balances, under three months due	284,162.74	
Agents' balances, over three months due	10,846.17	
Bills receivable, taken for fire risks	123.75	
Balances due from other companies	234.96	
Total ledger assets, as per balance		\$3,891,544.42

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages .....	.....	\$38.64	
Interest on bonds	\$23,070.00	20,058.75	
Interest on bank balances .....	.....	68.75	
Total interest due and accrued	\$23,070.00	\$20,166.14	43,236.14
Gross assets			\$3,934,780.56

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$10,846.17	
Overdue and accrued interest on bonds in default..	3,083.34	
Market value of special deposits in excess of corresponding liabilities	40,761.90	
Book value of bonds and stocks over market value (Schedule D)	254,385.94	
Balances due from other companies	31.21	
Total		309,108.56
Total admitted assets		\$3,625,672.00

LIABILITIES.

Gross losses adjusted and unpaid	\$35,623.26	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	133,605.37	
Gross claims for losses resisted	19,855.00	
Total	\$189,083.63	
Deduct reinsurance due or accrued	78,736.30	
Net amount of unpaid losses and claims.....		\$110,347.33
Unearned premiums on fire risks	\$1,425,463.71	
Unearned premiums on inland navigation risks	52,572.22	
Total unearned premiums		1,478,035.93
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	866.40	
Estimated federal, state, and other taxes hereafter payable	30,500.00	
Contingent commissions or other charges due or accrued	3,600.00	
Balances due other companies	256.90	
Total liabilities, except capital		\$1,623,806.56
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	1,002,065.44	
Surplus as regards policy-holders		2,002,065.44
Total		\$3,625,672.00

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$49,100.00	\$15,329.17
New Mexico	11,100.00	4,108.93
Georgia	10,000.00	22,534.16
Special deposits in excess of corresponding liabilities, \$40,761.90.		

	RISKS AND PREMIUMS, 1914.			
	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$341,773,302	\$3,457,700.00	\$4,139,408	\$103,105.54
Written or renewed during the year	234,174,882	2,421,162.59	8,004,590	156,755.87
Total	\$575,948,184	\$5,878,862.59	\$12,143,998	\$259,861.41
Deduct those expired and marked off as terminated	215,991,731	2,338,080.75	7,193,747	145,033.60
In force at the end of the year 1914	\$359,956,453	\$3,540,781.84	\$4,950,251	\$114,827.81
Deduct amount reinsured..	78,393,520	788,805.27	561,160	9,683.87
Net amount in force December 31, 1914	\$281,562,933	\$2,751,976.57	\$4,389,091	\$105,144.44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$72,251,810	\$779,559.32	1-2	\$389,779.66
1913		939,482	8,325.54	1-4	2,081.39
1914	Two years	812,038	7,071.87	3-4	5,303.54
1912		44,095,052	384,498.97	1-6	64,083.16
1913	Three years	48,636,164	409,230.90	1-2	204,615.45
1914		51,396,160	444,595.24	5-6	370,329.38
1911		383,163	3,313.55	1-8	414.19
1912	Four years	605,507	6,807.94	3-8	2,552.97
1913		648,381	7,321.51	5-8	4,575.93
1914		641,658	6,320.78	7-8	5,530.67
1910		9,539,559	113,620.25	1-10	11,362.02
1911		10,747,850	125,178.39	3-10	37,553.50
1912	Five years	11,732,905	132,471.63	1-2	66,235.81
1913		13,280,771	147,465.35	7-10	103,225.79
1914		15,392,896	172,367.20	9-10	155,130.47
Over five years		455,036	4,028.63	pro rata	2,689.78
Totals		\$281,562,933	\$2,751,976.57		\$1,425,463.71

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	4,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer — The controlling stock is held in England by the London and Lancashire Fire Insurance Company (L ^{td}), but forms no part of that company's assets in the United States.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$3,484,244.00
Less \$1,049,735.00 risks canceled, and \$729,055.00 reinsurance in companies authorized in Connecticut	1,778,790.00
Net risks written	\$6,705,454.00
Gross premiums on risks written	\$81,340.57
Less \$7,336.15 return premiums; and \$5,258.83 premiums for reinsurance in companies authorized in Connecticut	12,594.98
Net premiums received	\$68,745.59

	Fire.
Losses paid	\$28,244.98
Less losses on risks reinsured in companies authorized in Connecticut	549.24
Net losses paid	\$25,695.74
Losses incurred	\$20,139.98
Less losses on risks reinsured in companies authorized in Connecticut	— 34.85
Net losses incurred	\$20,174.83
	Marine.
	and Inland.
Gross risks written	\$217,133.00
Less \$22,225.00 risks canceled, and \$18,322.00 reinsurance in companies authorized in Connecticut	40,547.00
Net risks written	\$176,586.00
Gross premiums on risks written	\$3,138.73
Less \$383.64 return premiums; and \$150.03 premiums for reinsurance in companies authorized in Connecticut	533.67
Net premiums received	\$2,605.06
Losses paid	\$988.00
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$988.00
Losses incurred	\$723.00
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$723.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —	Book value.	Rate.	Market value.
United States, 4%, 1925	\$13,537.50	111	\$11,100.00
STATE AND MUNICIPAL BONDS: —			
Connecticut State, 3½%, 1934	40,000.00	98	39,200.00
Georgia State, 4½%, 1915	26,750.00	100	25,000.00
Massachusetts State, 3½%, 1935	95,200.00	93	79,050.00
New York State, 4½%, 1933	190,531.25	110	192,500.00
New York State, 4½%, 1934	27,218.75	110	27,500.00
Glynn, Ga., County, 5%, 1925	10,000.00	102	10,200.00
Augusta, Ga., 4½%, 1942	10,200.00	100	10,000.00
Fayetteville, N. C., 6%, 1926	10,000.00	102	10,200.00
Middletown, Conn., 3½%, 1921	11,520.00	98	11,760.00
New Britain, Conn., 4%, 1933	25,000.00	98	24,500.00
New London, Conn., 4%, 1924	5,000.00	99	4,950.00
Norfolk, Va., 5%, 1917	20,700.00	100	20,000.00
Norwalk, Conn., 4%, 1939	34,781.25	98	34,300.00
Petersburg, Va., 4%, 1945	5,175.00	92	4,600.00
Petersburg, Va., 4½%, 1952	25,125.00	98	24,500.00
Schenectady, N. Y., 4%, 1923	2,000.00	99	1,980.00
South Norwalk, Conn., 4%, 1925	25,000.00	99	24,750.00
Stamford, Conn., 4%, 1924	25,000.00	100	25,000.00
Waterbury, Conn., 3½%, 1915	980.00	100	1,000.00
Waterbury, Conn., 3½%, 1924	940.00	95	950.00
Willimantic, Conn., 4%, 1925	20,000.00	99	19,800.00
RAILROAD BONDS: —			
Alabama Midland, 5%, 1928	43,153.75	106	42,400.00
Albany & Susquehanna, 3½%, 1946	6,750.00	87	6,980.00
Atchison, Topeka & Santa Fe, 4%, 1905	24,681.87	96	24,000.00
Atlantic Coast Line, 4%, 1952	71,312.50	94	70,500.00
Boston & Maine, 4½%, 1929	104,656.25	77	77,000.00
Brooklyn & Montauk, 5%, 1938	23,254.31	104	20,800.00
Central of Georgia, 5%, 1946	18,500.00	104	20,800.00
Central of Georgia, 5%, 1945	55,100.00	105	52,500.00
Central Pacific, 3½%, 1929	22,812.50	91	22,750.00
Central Railroad of New Jersey, 5%, 1937	80,600.00	117	76,050.00
Chattanooga Station, 4%, 1957	22,830.00	89	22,250.00

	Book value.	Rate.	Market value.
Chesapeake & Ohio 5%, 1939	48,875.00	107	45,475.00
Chicago Railways Co., 5%, 1927	5,050.00	93	4,650.00
Chicago Railways Co., 5%, 1927	5,050.00	79	3,950.00
Chicago, Burlington & Quincy, 3½%, 1949	48,625.00	85	46,750.00
Chicago, Milwaukee & St. Paul, 5%, 1921	58,657.50	104	52,000.00
Chicago, Rock Island & Pacific, 4%, 1988	20,329.20	89	17,800.00
Chicago, Rock Island & Pacific, 4½%, 1921	24,494.03	92	23,000.00
Chicago, St. Paul, Minneap's & Omaha, 3½%, 1930	4,575.00	92	4,600.00
Chicago, St. Paul, Minneap's & Omaha, 5%, 1930	51,375.00	102	51,000.00
Chicago & Alton, 8%, 1949	38,500.00	60	30,000.00
Chicago & Alton, 4%, 1915	9,642.70	100	10,000.00
Chicago & Alton, 4%, 1916	4,808.35	98	4,900.00
Chicago & Eastern Illinois, 5%, 1937	28,582.50	75	18,750.00
Chicago & Erie, 5%, 1982	113,906.99	108	108,000.00
Chicago & Northwestern, 5%, 1933	34,682.50	104	31,200.00
Chicago & St. Louis, 6%, 1915	27,625.00	100	25,000.00
Cincinnati, Dayton & Ironton, 5%, 1941	9,550.00	75	7,500.00
Cincinnati Northern, 4%, 1951	2,000.00	72	1,440.00
Cleve., Columbus, Cincinnati & Indianapolis, 6%, 1934	10,270.00	118	11,800.00
Cleveland Terminal & Valley, 4%, 1995	10,000.00	85	8,500.00
Columbus & Toledo, 4%, 1955	15,602.50	91	11,830.00
Dayton & Michigan, 4½%, 1931	26,125.00	97	24,250.00
Denver & Rio Grande, 4%, 1936	21,891.25	80	20,000.00
Detroit, Grand Rapids & Western, 4%, 1946	9,790.37	59	5,900.00
East Tennessee, Virginia & Georgia 5%, 1956 ..	14,286.67	108	16,200.00
Fibat & Pere Marquette, 6%, 1920	33,600.00	90	27,000.00
Florida Southern, 4%, 1945	16,637.50	89	16,020.00
Fort Worth & Denver City, 6%, 1921	56,225.00	105	52,500.00
Galveston, Harrisburg & San Antonio, 5%, 1931	55,375.00	103	51,500.00
Georgia R. R. & Banking Co., 5%, 1922	11,112.50	101	10,100.00
Gt. Northern, Northern Pacific, C.B. & Q., 4%, 1921	47,062.50	97	48,500.00
Illinois Central, 3½%, 1953	19,000.00	82	16,400.00
Kanawha & Michigan, 4%, 1960	29,475.00	87	30,450.00
Kansas City Southern, 5%, 1919	25,000.00	100	25,000.00
Lake Erie & Western, 5%, 1937	55,187.50	102	51,000.00
Lake Shore & Michigan Southern, 4%, 1931	46,125.00	94	47,000.00
Lehigh & New York, 4%, 1945	9,075.00	88	8,800.00
Lehigh Valley Terminal, 5%, 1941	16,515.00	111	16,650.00
Louisville & Nashville, 4%, 1946	48,875.00	91	45,500.00
Michigan Central, 4%, 1959	24,375.00	85	21,250.00
Minneapolis & St. Louis, 5%, 1934	10,471.50	89	8,900.00
Minneapolis & St. Louis, 4%, 1949	28,700.00	40	12,000.00
Minneapolis, St. Paul & Sault Ste. Marie, 4%, 1938	48,750.00	95	47,500.00
Missouri, Kansas & Eastern, 5%, 1942	113,556.91	101	101,000.00
Morris & Essex, 7%, 1915	12,500.00	101	10,100.00
Nashville, Chattanooga & St. Louis, 5%, 1928 ..	27,675.00	108	27,000.00
New England, 4%, 1945	25,000.00	94	23,500.00
N. Y., N. H. & H., 6%, 1948	59,959.25	106	53,000.00
Norfolk & Western, 4%, 1998	24,137.69	96	24,000.00
Norfolk & Western, 4%, 1944	23,562.50	91	22,750.00
Oregon Short Line, 4%, 1929	18,350.00	92	18,400.00
Pennsylvania, 3½%, 1915	46,000.00	100	50,000.00
Petersburg, 6%, 1926	3,547.50	114	3,420.00
Philadelphia & Reading Terminal, 5%, 1941	10,462.50	112	11,200.00
Pittsburg, Cleveland & Toledo, 6%, 1922	10,525.00	107	10,700.00
Richmond & Danville, 5%, 1927	11,000.00	102	10,200.00
Savannah, Florida & Western, 5%, 1934	23,900.00	108	23,780.00
Savannah, Florida & Western, 6%, 1934	12,451.25	122	12,200.00
St. Louis & San Francisco, 5%, 1916	25,300.00	97	24,250.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933	28,531.25	104	26,000.00
St. Paul & Sioux City, 6%, 1919	16,860.00	107	16,050.00
Vermont Valley, 4½%, 1940	26,125.00	95	23,750.00
West Shore, 4%, 1961	90,800.00	93	74,400.00
Willmar & Sioux Falls, 5%, 1938	16,425.00	110	16,500.00
Wilmington & Weidon, 5%, 1935	16,512.50	107	16,050.00
Winston-Salem, 4%, 1960	69,125.00	87	65,250.00

RAILROAD STOCKS:—

31 sha. Chicago, Burlington & Quincy	3,100.00	219	6,789.00
675 " New York, New Haven & Hartford	84,162.60	55	37,125.00

MISCELLANEOUS STOCKS:—

10 sha. Underwriters' Salvage Co., of New York	1,000.00	150	1,500.00
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Totals	\$3,122,694.94		\$2,868,308.00
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ORIENT INSURANCE COMPANY.

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.*
100 shs. Holland Tr. Co. of N. Y.	Dec. 31, '04	\$10,000.00	\$18,087.50	* Owing to the uncertainty of actual realization we dropped the item from our financial statement. The Company is in the hands of receivers and there have been no transactions upon which to base a market value. We received a dividend of 40% (\$4,000) in 1911, and it is probable that a further dividend of 10% will be paid.

PHŒNIX INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, June, 1854.

EDWARD MILLIGAN, President.

JOHN B. KNOX,
THOMAS C. TEMPLE, } Secretaries.

CAPITAL STOCK.

Amount of capital paid up in cash \$3,000,000.00
Amount of ledger assets December 31, 1913 \$12,887,981.94

INCOME.

	Fire.
Gross prems. received during the year	\$8,017,709.98
Deduct reinsurance,	
\$1,387,756.69	
and return premiums,	
\$1,232,178.60	2,619,935.29
Received for premiums	\$5,397,774.69
Gross interest on mortgage loans ..	\$5,016.36
Gross interest on collateral loans ..	1,875.89
Gross interest on bonds and dividends on stocks	616,391.84
Gross interest on deposits	16,383.26
Gross interest on agents' balances ..	516.85
Gross rents from company's property	13,692.91
Total gross interest and rents.....	653,877.11
Credit to reserve fund, difference of fourteen shares in the exchange of Connecticut Fire Insurance Company stock for that of the Phœnix Securities Co., now accounted for in cash to the Phœnix Insurance Co.	4,900.00
Conscience money	577.00
From Franklin Trust Co., previously charged off ..	712.00
From Commercial Bank, previously charged off ..	6,250.00
Agents' balances previously charged off	27.93

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$2,093.75	
Stocks	24.34	2,118.09
Total income		6,066,236.82
Sum of both amounts		\$18,954,218.76

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$484,197.20 occurring in previous years)	\$3,886,198.17
Deduct amount received for salvage, \$21,705.59	
for reinsurance in other companies, \$807,187.77	
and for discount	
\$539.75	829,433.11
Net amount paid policy-holders for losses	\$3,056,765.06
Expenses of adjustment and settlement of losses ..	46,984.86
Commission or brokerage	1,026,708.60
Salaries, \$277,346.84, and expenses, \$152,959.69, of special and general agents	430,306.53
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	254,386.51
Rents	38,755.07
Advertising, \$6,911.28; printing and stationery, \$72,005.76	78,917.04
Postage, telegrams, telephone, and express	38,514.22
Legal expenses	6,606.93
Furniture and fixtures	9,307.03
Maps, including corrections	14,217.11
Underwriters' boards and tariff associations	75,746.74
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	17,439.25
Inspections and surveys	31,651.12
Repairs and expenses (other than taxes) on real estate	4,394.39
Taxes on real estate	2,773.65
State taxes on premiums	135,085.93
Insurance-department licenses and fees	36,343.42
Federal corporation tax	8,250.38
Stockholders' tax	63,091.05
Municipal taxes and fees	19,458.66

Paid stockholders for interest or dividends, (amount declared during the year)	600,000.00	
Agents' balances charged off	711.13	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$3,647.50	
Stocks	1,877.50	5,525.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Stocks		24.34
Total disbursements		6,002,564.02
Balance		\$12,951,654.74

LEDGER ASSETS.

Book value of real estate	\$119,635.64	
Mortgage loans on real estate	164,880.00	
Loans secured by collateral (Schedule C)	10,000.00	
Book value of bonds, \$6,612,889.55, and stocks, \$4,203,526.79 (Schedule D)	10,816,416.34	
Cash in company's office	1,592.29	
Deposits in trust companies and banks not on interest	50,569.48	
Deposits in trust companies and banks on interest	740,133.63	
Agents' balances, under three months due	954,164.46	
Agents' balances, over three months due	41,162.90	
Foreign premiums in course of collection	53,100.00	
Total ledger assets, as per balance		\$12,951,654.74

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages		\$4,014.94	
Interest on bonds		90,954.13	
Interest on collateral loans		250.00	
Interest on bank deposits		5,000.00	
Rents on company's property or lease	\$64.53	1,075.32	
Total interest and rents due and accrued	\$64.53	\$110,294.39	110,358.92
Market value of real estate over book value			21,377.74
Market value of bonds and stocks over book value (Schedule D) ..			1,588,188.91
Gross assets			\$14,671,580.31

PHOENIX INSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$41,162.90	
Overdue and accrued interest on bonds in default ..	1,291.66	
Market value of special deposits in excess of corresponding liabilities	151,916.89	
Total		194,371.45
Total admitted assets		\$14,477,208.86

LIABILITIES.

Gross losses adjusted and unpaid	\$125,393.96	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	543,390.75	
Gross claims for losses resisted	30,162.27	
Total	\$698,946.98	
Deduct reinsurance due or accrued	146,190.20	
Net amount of unpaid losses and claims		\$552,756.78
Unearned premiums on fire risks		5,487,449.10
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		35,000.00
Estimated federal, state, and other taxes hereafter payable		205,000.00
Contingent commissions or other charges due or accrued		10,000.00
Total liabilities, except capital		\$6,290,205.88
Capital paid up in cash	\$3,000,000.00	
Surplus over all liabilities	5,187,002.98	
Surplus as regards policy-holders		8,187,002.98
Total		\$14,477,208.86

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$80,185.19
Canada	454,540.00	302,623.11
Virginia	48,500.00	64,718.81
Special deposits in excess of corresponding liabilities, \$151,916.89.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$1,209,780.390	\$12,361,574.54
Written or renewed during the year		848,189,750	8,017,709.98
Totals		\$2,057,970,140	\$20,379,284.52
Deduct those expired and marked off as terminated		785,719,596	7,923,950.59
In force at the end of the year 1914		\$1,272,250,544	\$12,455,333.93
Deduct amount reinsured		175,408,334	1,829,334.68
Net amount in force December 31, 1914		\$1,096,842,210	\$10,625,999.35

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$352,282,706	\$3,095,998.23	1-2	\$1,547,999.12
1913		3,128,840	29,042.35	1-4	7,260.59
1914	Two years	3,694,450	28,829.68	2-4	21,622.17
1912		153,929,734	1,497,687.37	1-6	249,614.66
1913	Three years	173,047,509	1,641,330.90	1-2	820,665.45
1914		192,091,942	1,769,441.65	5-6	1,474,584.71
1911		1,454,957	16,605.54	1-8	2,075.69
1912	Four years	1,085,845	12,845.84	3-8	4,854.69
1913		1,629,641	17,809.27	5-8	11,130.79
1914		1,907,214	21,459.68	7-8	18,777.22
1910		34,179,236	413,769.89	1-10	41,376.99
1911		37,733,523	463,973.11	3-10	139,191.93
1912	Five years	41,366,785	495,240.32	1-2	247,620.16
1913		46,647,502	544,770.23	7-10	331,339.16
1914		52,712,826	577,095.41	9-10	519,386.87
Totals		\$1,096,842,210	\$10,625,999.35		\$5,487,446.10

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$325,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	50,900.00
Total amount loaned to directors or other officers?	Answer	30,000.00
Total amount loaned to stockholders not officers?	Answer	3,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer—We hold stock of the Equitable Securities Co. and of the Phoenix Securities Co., which companies in turn own stock of several fire insurance companies.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$21,848,807.00
Less \$2,474,435.00 risks canceled, and \$5,046,662.00 reinsurance in companies authorized in Connecticut	7,521,097.00
Net risks written	\$13,827,710.00
Gross premiums on risks written	\$184,556.69
Less \$17,241.74 return premiums; and \$39,646.75 premiums for reinsurance in companies authorized in Connecticut	56,888.49
Net premiums received	\$127,668.20
Losses paid	\$60,152.08
Less losses on risks reinsured in companies authorized in Connecticut	10,729.27
Net losses paid	\$49,422.81
Losses incurred	\$57,929.41
Less losses on risks reinsured in companies authorized in Connecticut	8,502.50
Net losses incurred	\$49,426.91

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 sha. Colt's Pat. Fire Arms Mfg. Co.	\$10,000.00	\$20,000.00	\$10,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Berlin, Ontario, 5½%, 1922	\$25,853.75	103	\$25,750.00
Bridgeport, Conn., 4½%, 1924-27	30,564.56	103	30,900.00
Brantford, Canada, 4%, 1934	19,252.00	91	18,200.00
Brantford, Canada, 4½%, 1942	6,689.79	96	6,720.00
Brantford, Canada, 5%, 1952	20,706.18	102	20,400.00
Florence, S. C., 5%, 1950	37,075.00	103	36,050.00

	Book value.	Rate.	Market value.
Georgia, 4½%, 1915	11,535.00	100	10,000.00
Guelph, Canada, 5%, 1919	27,078.00	101	24,240.00
Guelph, Canada, 4½%, 1929	20,636.00	97	19,400.00
Hartford, Conn., 3½%, 1934	40,000.00	92	36,800.00
Hartford, Conn., 4%, 1928	21,200.00	99	19,800.00
Hartford, Conn., 3½%, 1942	108,000.00	90	97,200.00
Hamilton, Ontario, 4½%, 1933	23,750.00	96	24,000.00
Kingston, Ontario, 4½%, 1943	25,000.00	96	24,000.00
Lachine, Quebec, 5%, 1933	22,000.00	96	24,000.00
London, Ontario, 3½%, 1924	13,506.00	91	13,650.00
London, Ontario, 3½%, 1927	21,093.60	89	21,360.00
Montreal, Canada, 5%, 1932	10,729.00	92	9,200.00
Montreal, Canada, 4%, 1941	35,184.00	91	36,400.00
Montreal, Canada, 3½%, 1939	42,187.50	84	42,000.00
New Brunswick, 4%, 1922	5,048.35	97	4,850.00
Ottawa, 4%, 1917	3,922.40	99	3,960.00
Outremont, Canada, 5%, 1950	27,863.75	92	23,000.00
Petersburg, Va., 4%, 1943	26,125.00	92	23,000.00
Portland, Ore., 5%, 1933	16,897.50	110	16,500.00
Portland, Ore., 5%, 1923	6,663.60	105	6,300.00
Portland, Ore., 5%, 1925	19,038.30	106	18,020.00
Portland, Ore., 5%, 1928	15,942.50	108	15,120.00
Quebec, 4½%, 1922	71,795.50	98	71,540.00
Richmond, Va., 5%, 1921	30,000.00	102	25,500.00
Sacramento, Cal., 4½%, 1937	24,126.00	100	25,000.00
St. Boniface, Man., 5%, 1930	26,551.25	95	23,750.00
St. Boniface, Man., 5%, 1932	23,574.75	94	23,500.00
St. Denis de Montreal School, 5½%, 1952	27,082.00	96	24,000.00
St. Henri, P. Q., 4½%, 1918	78,375.00	99	74,250.00
St. Henri, P. Q., School (Montreal), 4½%, 1949	20,700.00	94	18,800.00
St. Hyacinth, Quebec, 5%, 1953	25,000.00	90	22,500.00
Seattle, Wash., 5%, 1919-20	51,479.25	102	51,000.00
Toronto, Ontario, 4%, 1948	46,749.83	89	48,950.00
Toronto, Ontario, 5%, 1916	8,942.90	100	9,000.00
Toronto, Ontario, 4½%, 1953	41,850.00	98	44,100.00
Victoria, British Columbia, 5%, 1928	21,900.00	100	20,000.00
Westmount, Canada, 4%, 1945	45,625.00	90	45,000.00
Westmount, Canada, 4½%, 1955	23,250.00	96	24,000.00
Woodstock, Ontario, 5%, 1942	25,000.00	100	25,000.00
Winnipeg, Manitoba, 5%, 1923	20,362.00	102	20,400.00

RAILROAD BONDS:—

Atlantic & Danville, 4%, 1948	47,000.00	89	44,500.00
Atlanta-Birmingham, 4%, 1933	23,500.00	85	21,250.00
Atchison, Top. & Santa F ^e , Short Line, 4%, 1958	25,868.75	91	27,300.00
Baltimore & Ohio, 4½%, 1921	25,086.03	100	25,000.00
Bangor & Aroostook, 5%, 1943	25,977.50	100	25,000.00
Boston & Maine, 4½%, 1929	54,312.50	77	38,500.00
Burlington, Cedar Rapids & Northern, 5%, 1934	28,062.50	102	25,500.00
Burlington, Cedar Rapids & Northern, 5%, 1934	27,312.50	102	25,500.00
Carolina Central, 4%, 1949	15,502.50	88	15,840.00
Central Pacific, 4%, 1949	73,312.50	94	70,500.00
Central Pacific, 4%, 1954	21,375.00	87	21,750.00
Chesapeake & Ohio, 5%, 1939	88,437.50	107	80,250.00
Choctaw & Memphis, 5%, 1949	87,450.00	99	74,250.00
Chicago, Indiana & Southern, 4%, 1956	71,437.50	84	63,000.00
Chicago, Indianapolis & Louisville, 5%, 1947	43,745.00	105	39,900.00
Chicago, Indianapolis & Louisville, 4%, 1947	23,562.50	85	21,250.00
Chicago & Northwestern, 6%, 1929	65,383.25	109	65,400.00
Chicago & Northwestern, 5%, 1929	21,600.00	105	21,000.00
Chicago & Western Indiana, 6%, 1932	258,351.25	106	238,500.00
Chicago & Western Indiana, 4%, 1952	91,375.00	84	84,000.00
Chicago & Erie, 5%, 1932	59,980.00	108	54,000.00
Chicago, St. Louis & New Orleans, 5%, 1951	29,250.00	110	27,500.00
Chicago, Milwaukee & St. Paul, 5%, 1921	81,777.82	104	78,000.00
Chicago, Milwaukee & St. Paul, 5%, 1921	27,187.50	105	26,250.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	6,300.00	102	6,425.00
Chicago Railways Co., 4%, 1927	24,833.33	68	17,000.00
Chicago Railways Co., 4%, 1927	1,050.00	46	1,207.50
Chicago, St. Paul, Minn. & Omaha, 5%, 1930	49,988.75	102	51,000.00
Cin., Dayton & Ironton, 5%, 1941	112,445.00	75	75,000.00
Cleveland & Mahoning Valley, 5%, 1938	7,280.00	106	7,420.00
Cleve., Columbus, Cin. & Indianapolis, 6%, 1934	63,000.00	118	59,000.00
Central of New Jersey, 5%, 1987	56,093.75	117	58,500.00
Cin., Indianapolis, St. Louis & Chicago, 6%, 1920	10,766.25	106	10,600.00

	Book value.	Rate.	Market value.
Cleveland, Cin., Chicago & St. Louis, 4%, 1933	21,250.00	77	19,250.00
Cleve., Cin., Chicago & St. Louis, 4%, 1930	20,952.50	83	20,750.00
Delaware & Hudson Co., 4½%, 1922	101,687.50	101	101,000.00
Denver City Tramway Co., 5%, 1933	4,700.00	87	4,350.00
Des Moines & Fort Dodge, 4%, 1935	73,187.50	60	45,000.00
Detroit, Grand Rapids & Western, 4%, 1946	22,468.75	59	14,750.00
Duluth & Iron Range, 5%, 1937	31,125.00	102	30,600.00
Detroit Railway, 5%, 1924	65,392.50	91	54,600.00
Elgin, Joliet & Eastern, 5%, 1941	114,468.75	105	105,000.00
Erie, 7%, 1920	53,000.00	112	56,000.00
Erie, 4%, 1951	23,593.75	90	22,500.00
Easton & Amboy, 5%, 1920	54,376.24	104	52,000.00
Evansville & Terre Haute, 6%, 1921	26,626.90	100	25,000.00
Flint & Pere Marquette, 5%, 1939	28,750.00	67	16,750.00
Georgia Pacific, 6%, 1922	55,037.39	109	54,500.00
Georgia R. R. & Banking Co., 4%, 1947	23,375.00	88	22,000.00
Grand Trunk, 4½%, 1919	24,705.00	98	24,500.00
Hocking Valley, 4½%, 1939	25,625.00	101	25,250.00
Iowa Central, 5%, 1938	86,921.25	88	66,000.00
Indiana, Illinois & Iowa, 4%, 1950	96,021.25	88	88,000.00
Kansas City & Pacific, 4%, 1930	45,780.00	78	39,000.00
Kansas City, Fort Scott & Memphis, 6%, 1928	29,250.00	110	27,500.00
Lake Erie & Western, 5%, 1937	56,818.75	102	51,000.00
Lake Shore & Michigan Southern, 4%, 1931	140,396.25	94	141,000.00
Lehigh Valley Terminal, 5%, 1941	114,842.50	111	111,000.00
Lehigh Valley, 4½%, 1940	53,500.00	101	50,500.00
Louisville, Henderson & St. Louis, 5%, 1946	112,348.75	103	103,000.00
Louisville & Nashville, 4%, 1946	24,437.50	91	22,750.00
Louisville & Nashville, 4%, 1955	21,805.00	80	22,500.00
Louisville & Nashville, 5%, 1922	13,000.00	104	13,520.00
Louisville & Nashville, 5%, 1923	12,000.00	104	12,480.00
Louisville & Nashville, 4½%, 1931	53,062.50	102	51,000.00
Louisville & Nashville, 6%, 1921	20,210.00	109	19,620.00
Long Island, 4%, 1949	26,126.25	87	26,100.00
Minneapolis Union, 6%, 1922	84,718.34	111	83,250.00
Missouri, Kansas & Eastern, 5%, 1942	167,991.25	101	151,500.00
Nashville, Chattanooga & St. Louis, 5%, 1928	27,562.50	108	27,000.00
New York Central, 5%, 1918	47,875.00	101	50,500.00
New York Central, 5%, 1919	50,744.00	102	51,000.00
New York Central, 5%, 1920	26,812.50	102	25,500.00
New York Central, 4½%, 1916	25,000.00	100	25,000.00
New York Central, 4½%, 1920	24,870.00	99	24,750.00
New York, Chicago & St. Louis, 4%, 1931	45,593.75	84	42,000.00
New York, Lackawanna & Western, 6%, 1921	53,125.00	110	55,000.00
New York, New Haven & Hartford, 6%, 1948	100,677.00	106	106,000.00
New York, New Haven & Hfd., Notes, 5%, 1915	24,750.00	97	24,250.00
New York, Westchester & Boston, 4½%, 1946	49,062.50	70	35,000.00
New England Navigation Company, 6%, 1917	24,875.00	95	23,750.00
Nev. Pacific, Great Northern (C., B. & Q. Coll.), 4%, 1921	23,906.25	97	24,250.00
Ohio River, 5%, 1937	5,000.00	103	5,150.00
Oregon & California, 5%, 1927	66,682.20	103	67,980.00
Oswego & Syracuse, 5%, 1923	27,625.00	105	26,250.00
Pennsylvania, 4%, 1920	22,354.74	98	22,540.00
Reema, Watertown & Ogdensburg, 5%, 1922	27,437.50	105	26,250.00
Santa Fé, Prescott & Phoenix, 5%, 1942	27,227.20	107	27,820.00
St. Louis, Peoria & Northwestern, 5%, 1948	25,750.00	106	26,500.00
St. Paul, Minn. & Manitoba, 4%, 1933	24,500.00	99	24,750.00
St. Paul, Minn. & Manitoba, 4%, 1937	24,500.00	96	24,000.00
St. Paul & Northern Pacific, 6%, 1923	32,100.00	112	28,000.00
St. Paul & Northern Pacific, 6%, 1923	29,156.25	112	28,000.00
Southern Railway, 4%, 1951	49,906.25	87	43,500.00
Southern Railway, 5%, 1936	25,750.00	105	26,250.00
St. Louis, Iron Mt. & Southern, 5%, 1931	108,101.45	102	102,000.00
St. Louis & San Francisco, 6%, 1931	35,587.50	112	33,600.00
St. Louis, Southwestern, 4%, 1939	22,750.00	84	21,000.00
South & North Alabama, 5%, 1936	113,371.25	107	107,000.00
The Railroad Securities Co., 4%, 1952	115,875.00	71	88,750.00
Term. Railroad Association of St. Louis, 5%, 1944	29,437.50	107	26,750.00
Term. Railroad Asso. of St. Louis, 4½%, 1939	26,882.92	100	25,000.00
Toronto, Hamilton & Buffalo, 4%, 1946	46,830.00	86	43,000.00
Toledo & Ohio Central, 5%, 1935	27,375.00	105	26,250.00
Toledo & Ohio Central, 5%, 1935	26,406.25	104	26,000.00
Vermont Valley, 4½%, 1940	52,250.00	95	47,500.00
Virginia Midland, 5%, 1936	58,093.75	105	52,500.00
Washington County, Maine, 3½%, 1954	19,625.00	72	18,000.00

MISCELLANEOUS BONDS:—		Book value.	Rate.	Market value.
New York Dock Co., 4%, 1951		39,480.00	79	32,180.00
Northwestern Telegraph Co., 4½%, 1934		52,200.00	90	45,000.00
Western Union Telegraph Co., 4½%, 1950		52,812.50	92	46,000.00

RAILROAD STOCKS:—		Book value.	Rate.	Market value.
300 shs. Beech Creek		14,400.00	90	13,500.00
360 " Boston Elevated		40,728.58	91	32,760.00
300 " Cleve., Cin., Chicago & St. Louis, pref.		29,137.50	50	15,000.00
132 " Cleve., Cin., Chicago & St. Louis, com.		12,480.00	30	3,960.00
300 " Chicago, Milwaukee & St. Paul, pref.		33,100.00	134	40,200.00
500 " Cleveland & Pittsburgh		20,200.00	166	41,500.00
500 " Fort Wayne & Jackson, pref.		49,150.00	122	61,000.00
300 " Georgia R. R. & Banking Co.		57,769.00	260	78,000.00
200 " Illinois Central		28,000.00	112	22,400.00
500 " Louisville & Nashville		65,587.50	138	69,000.00
1000 " Morris & Essex		69,981.25	171	85,500.00
3050 " New York, New Haven & Hartford ..		393,725.38	55	167,750.00
250 " New York & Harlem		24,640.00	360	45,000.00
1100 " New York Central & Hudson River ...		133,060.25	90	99,000.00
5747 " Pennsylvania		326,632.28	111	318,958.50
500 " Peoria & Bureau Valley		72,625.00	40	70,000.00
250 " Rensselaer & Saratoga		14,781.25	180	45,000.00
500 " Sharon of Pennsylvania		25,750.00	108	27,000.00
100 " United New Jersey R. R. & Canal Co.		23,400.00	225	22,500.00
200 " West Jersey & Sea Shore		11,300.00	102	10,200.00

BANK AND TRUST COMPANY STOCKS:—		Book value.	Rate.	Market value.
300 shs. Aetna National, Hartford		32,900.00	320	96,000.00
225 " Central Trust Co., New York		23,060.00	1024	230,400.00
162 " Charter Oak National, Hartford		21,020.00	170	27,540.00
160 " City, Hartford		16,000.00	111	17,760.00
10 " Commonwealth, Richmond, Virginia... ..		1,100.00	0	0.00
250 " Hartford National, Hartford		35,908.70	186	46,500.00
660 " Hartford Trust Co., Hartford		64,374.00	341	225,060.00
67 " Home National, Meriden		8,658.42	129	8,643.00
479 " Imperial, Toronto, Ontario		84,347.84	215	102,985.00
100 " Metropolitan Trust Co., New York ...		53,537.50	380	38,000.00
340 " National Exchange, Hartford		22,230.00	162	27,540.00
50 " New Britain Trust Co., New Britain ...		13,520.00	263	13,150.00
200 " New Britain National, New Britain ...		21,040.00	170	34,000.00
770 " Phoenix National, Hartford		103,800.00	169	130,130.00
200 " State Bank & Trust Co., Hartford		20,864.00	260	52,000.00
50 " Security Trust Co., Hartford		8,750.00	256	12,800.00
440 " Waterbury National, Waterbury		29,580.00	160	35,200.00

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
500 shs. American Tel. & Cable Co.		47,360.00	55	27,500.00
150 " Empire & Bay State Tel. Co.		11,325.00	66	9,900.00
360 " Hartford Electric Light Co.		64,615.00	277	99,720.00
1300 " Holyoke Water Power Co.		129,750.28	420	546,000.00
500 " Illinois & Mississippi Telegraph Co. ...		20,168.50	66	16,500.00
200 " International Ocean Telegraph Co.		25,216.00	95	19,000.00
200 " Narragansett Electric Light Co.		17,700.00	170	17,000.00
100 " Narragansett Electric Light Co.		6,605.00	150	7,500.00
2600 " Northwestern Telegraph Co.		145,929.00	111	144,300.00
420 " New York Dock Co., pref.		19,740.00	18	7,560.00
144 " New York Mutual Tel. Co.		4,623.75	100	3,600.00
297 " Pacific & Atlantic Telegraph Co.		6,102.25	65	4,826.25
9977 " The Phoenix Securities Co.		997,700.00	250	2,494,250.00
200 " Providence Gas Co.		19,400.00	198	19,600.00
229 " Providence Telephone Co.		20,545.00	200	22,900.00
450 " Southern & Atlantic Tel. Co.		11,812.50	90	10,125.00
300 " Southern New England Tel. Co.		37,295.12	138	41,400.00
5913 " The Equitable Securities Company ...		591,300.00	64.54	381,649.00
205 " Western Union Tel. Co.		18,751.16	59	12,095.00

Totals \$10,816,416.34 \$12,404,605.25

Schedule X. Unlisted Assets.		Book value.	Actual cost.	Market value Dec. 31, 1914.
100 shs. Carnegie Tr. Co., N. Y.	Date charged off from statement. Dec. 31, 1910	\$20,000.00	\$20,000.00	.....
Cash on deposit with Commonwealth Bank, Richmond, Va.	Dec. 31, 1913	18,750.00	18,750.00	.....
Totals		\$38,750.00	\$38,750.00	.....

SECURITY INSURANCE COMPANY OF NEW HAVEN,

NEW HAVEN, CONN.

Commenced Business, May, 1841.

JOHN W. ALLING, President.

VICTOR ROTH, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31, 1913	\$4,118,348.61

INCOME.

Fire.

Gross prems. received during the year	\$3,492,378.11	
Deduct reinsurance,		
\$741,125.67		
and return premiums,		
\$661,278.20	1,402,403.77	
Received for premiums.....		\$2,089,974.34
Gross interest on mortgage loans...	\$20,634.00	
Gross interest on collateral loans..	1,076.32	
Gross interest on bonds and dividends on stocks.....	145,424.90	
Gross interest on premium notes...	178.21	
Gross interest on Philadelphia Underwriters' deposit	3.15	
Gross interest on reinsurance bureau	38.84	
Gross interest on deferred agency balance	130.13	
Gross rents from company's property, including \$11,040.55 for company's occupancy of its own buildings	11,850.00	
Total gross interest and rents.....		179,335.55
Borrowed money		160,000.00
Agents' balances previously charged off.....		646.07
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		190.00
Total income		2,430,145.96
Sum of both amounts.....		\$6,548,494.57

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders
for losses (including \$212,867.73
occurring in previous years).... \$1,737,599.02
Deduct amount received for salvage,
\$9,976.95
for reinsurance in other companies,
\$489,916.38
and for discount,
\$924.75 500,818.08

Net amount paid policy-holders for losses...	\$1,236,780.94
Expenses of adjustment and settlement of losses..	30,422.63
Commissions or brokerage.....	412,976.28
Allowances to agencies for miscellaneous agency expenses	21,548.32
Salaries, \$49,988.08, and expenses, \$42,446.89, of special and general agents.....	92,434.97
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	118,139.96
Rents, including \$11,040.55 for company's occupancy of its own buildings.....	13,370.53
Advertising, \$2,973.34; printing and stationery, \$11,703.73	14,677.07
Postage, telegrams, telephone, and express.....	14,106.20
Legal expenses	3,224.39
Furniture and fixtures.....	1,023.33
Maps, including corrections.....	7,198.03
Underwriters' boards and tariff associations.....	24,366.01
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	17,426.52
Inspections and surveys.....	12,899.56
Repairs and expenses (other than taxes) on real estate	84.90
Taxes on real estate.....	2,870.32
State taxes on premiums.....	38,077.37
Insurance-department licenses and fees.....	13,551.02
Emergency revenue tax.....	496.49
Federal corporation tax	1,705.40
Municipal licenses	2,837.43
Tax on capital stock.....	14,294.66
City and county taxes.....	8,607.44
Office supplies	2,327.20
Heating and lighting.....	1,579.23
Ice water and laundry.....	402.45
Entertaining	146.42
Premiums on surety bonds.....	585.35

Subscriptions	436.55	
Commercial reports and ratings.....	3,434.01	
Janitor's supplies	226.14	
Donations	26.51	
Incidentals	27.03	
Watchman, vault protection, and time.....	468.12	
Auditors	1,602.22	
Borrowed money repaid.....	160,000.00	
Interest on borrowed money.....	899.32	
Paid stockholders for interest or dividends (amount declared during the year).....	90,000.00	
Agents' balances charged off.....	702.04	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$1,537.50	
Stocks	520.75	2,058.25
Total disbursements		2,368,040.61
Balance		\$4,180,453.96

LEDGER ASSETS.

Book value of real estate.....	\$239,267.88	
Mortgage loans on real estate.....	406,400.00	
Loans secured by collateral (Schedule C).....	16,750.00	
Book value of bonds, \$2,299,183.12, and stocks, \$729,020.22 (Schedule D)	3,028,203.34	
Cash in company's office.....	1,640.70	
Deposits in trust companies and banks not on in- terest	99,842.75	
Agents' balances, under three months due.....	346,938.75	
Agents' balances, over three months due.....	2,039.06	
Bills receivable, taken for fire risks.....	37,328.45	
Cash deposited with Philadelphia Underwriters' Association	100.00	
Due from reinsuring companies on losses paid....	1,943.03	
Total ledger assets, as per balance.....		\$4,180,453.96

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$4,209.02	
Interest on bonds.....	38,628.10	
Interest on collateral loans.....	238.73	
Total interest accrued.....		43,075.85
Market value of real estate over book value.....		10,882.12
Gross assets		\$4,234,411.93

SECURITY INSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$2,039.06	
Bills receivable, past due, taken for marine, inland, and fire risks.....	2,844.66	
Market value of special deposits in excess of corresponding liabilities	5,320.24	
Book value of bonds and stocks over market value (Schedule D)	50,306.71	
Total		60,510.67
Total admitted assets.....		\$4,173,901.26

LIABILITIES.

Gross losses adjusted and unpaid.....	\$62,182.37	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported.....	181,579.78	
Gross claims for losses resisted.....	19,136.48	
Total	\$262,898.63	
Deduct reinsurance due or accrued.....	70,801.18	
Net amount of unpaid losses and claims.....		\$192,097.45
Unearned premiums on fire risks.....		2,150,543.10
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,548.46
Estimated federal, state, and other taxes hereafter payable.....		35,000.00
Total liabilities, except capital.....		\$2,379,189.01
Capital paid up in cash.....	\$1,000,000.00	
Surplus over all liabilities.....	794,712.25	
Surplus as regards policy-holders.....		1,794,712.25
Total		\$4,173,901.26

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$8,800.00	\$47,161.35
Virginia	49,850.00	44,529.76
Special deposits in excess of corresponding liabilities, \$5,320.24.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$471,141.222	\$4,828,701.10	
Written or renewed during the year	324,353.126	3,492,378.11	
Excess of original premiums over amount received for reinsurance			10,330.18
Totals	\$795,494.348	\$8,321,409.34	
Deduct those expired and marked off as terminated ...	282,483.962	3,126,715.87	
In force at the end of year 1914	\$513,010.386	\$5,204,693.47	
Deduct amount reinsured	106,498.083	1,073,119.75	
Net amount in force December 31, 1914	\$407,512.303	\$4,131,573.72	

SECURITY INSURANCE COMPANY.

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RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$88,609,624	\$1,029,315.92	1-2	\$514,657.96
1913		958,384	9,147.84	1-4	2,286.83
1914	Two years	656,456	2,707.86	3-4	2,080.52
1912		65,910,930	589,453.20	1-6	98,242.20
1913	Three years	76,989,471	678,340.01	1-2	336,670.00
1914		78,014,849	672,061.32	5-6	560,051.10
1911		440,072	4,381.84	1-3	547.73
1912	Four years	274,815	3,345.97	3-8	1,254.73
1913		404,126	3,569.96	5-8	2,231.22
1914		176,621	2,203.36	7-8	1,927.94
1910		13,297,156	162,315.02	1-10	16,231.50
1911		16,336,591	193,160.64	3-10	57,948.18
1912	Five years	19,475,233	238,875.92	1-2	119,437.96
1913		23,737,793	279,505.21	7-10	195,653.64
1914		22,230,182	268,190.65	9-10	241,371.59
Totals		\$407,512,303	\$4,181,573.72		\$2,150,543.10

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$280,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	131,650.00
Total amount loaned to directors or other officers?	Answer	14,500.00
Total amount loaned to stockholders not officers?	Answer	113,750.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$15,868,227.00
Less \$1,977,386.00 risks canceled, and \$7,101,373.00 reinsurance in companies authorized in Connecticut	9,078,759.00
Net risks written	\$6,789,468.00
Gross premiums on risks written	\$130,925.03
Less \$14,377.29 return premiums; and \$53,088.50 premiums for reinsurance in companies authorized in Connecticut	67,465.79
Net premiums received	\$63,459.24
Losses paid	\$37,083.11
Less losses on risks reinsured in companies authorized in Connecticut	8,313.47
Net losses paid	\$28,769.64
Losses incurred	\$36,618.28
Less losses on risks reinsured in companies authorized in Connecticut	8,310.80
Net losses incurred	\$28,307.48

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Bonds N. Y., N. H. & H. R. R. Co., 3 1/4 %, 1954	\$9,500.00	\$6,555.00	\$9,500.00
Bond International Silver Co., 6%, 1933	1,000.00	1,000.00	
64 sha. N. Y., N. H. & H. R. R. Stock	6,600.00	4,339.50	
Bonds N. Y., N. H. & H. R. R., 6%, 1948	1,200.00	1,314.00	2,250.00
11 sha. So. New England Tel. Co. Stock	1,100.00	1,540.00	
25 " So. New England Tel. Co. Stock	2,500.00	3,500.00	
15 " American Tel. & Tel. Co. Stock	1,500.00	1,845.00	5,000.00
20 " Western Union Tel. Co. Stock	2,000.00	1,155.00	
Totals	\$25,400.00	\$21,248.50	\$16,750.00

SECURITY INSURANCE COMPANY.

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—		Book Value.	Rate.	Market Value.
Atlanta, Ga., 3½%, 1933		\$8,060.00	88	\$7,040.00
Atlanta, Ga., 3½%, 1931		2,020.00	88	1,760.00
New Haven, Conn., 3½%, 1917		12,135.00	98	11,760.00
New York City, 3½%, 1954		20,175.00	87½	17,575.00
New York City, 3%, 1917		19,200.00	97½	19,500.00
New York City, 4%, 1956		41,381.25	99½	39,800.00
Norfolk, Va., 4%, 1932		9,537.50	94	9,400.00
Norfolk, Va., 4%, 1936		25,500.00	93	23,250.00
Richmond, Va., 4%, 1943		14,737.50	95	14,250.00
Richmond, Va., 4%, 1938		2,955.00	95	2,850.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1995		22,487.50	88	22,000.00
Atlantic Coast Line, 4%, 1952		20,225.00	93½	18,750.00
Bing'ton, L'ahire & Union (N. Y.) Street, 5%, 1925		10,150.00	100	10,000.00
Birmingham Ry. Light & Power Co., 4½%, 1954		18,243.75	90½	18,050.00
Bridgeport (Conn.) Traction Co., 5%, 1923		10,375.00	102½	10,250.00
Chicago & Eastern Illinois, 4%, 1955		24,400.00	35	10,500.00
Chicago & Eastern Illinois, 6%, 1915		20,000.00	100	20,000.00
Chicago Railways Co., 5%, 1927		74,375.00	98½	73,968.75
Chicago, Rock Island & Pacific, 4%, 1934		19,425.00	77½	15,550.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1993 ..		10,193.75	77	7,700.00
Conn. Ry. & Lighting, 4½%, 1951		25,885.00	93	26,040.00
Consolidated, 4%, 1954		5,550.00	76	4,560.00
Consolidated, 4%, 1956		30,075.00	76	22,800.00
Erie, 4%, 1996		23,575.00	84	25,200.00
Erie, 4%, 1996		7,762.50	73½	7,350.00
Kansas City, Ft. Scott & Memphis, 4%, 1936 ..		38,878.75	73½	36,875.00
Kansas City, Ft. Scott & Memphis, 6%, 1923 ..		4,630.00	110½	4,435.00
Long Island, 4%, 1949		20,100.00	95	19,000.00
Louisville & Nashville & So'n Joint, 4%, 1952 ..		27,825.00	86	25,800.00
Meriden (Conn.) Horse, 5%, 1924		12,310.00	102	12,240.00
Millford, Holliston & Framingham, Mass., St. 5%, 1918		5,562.50	98	4,900.00
Minneapolis & St. Louis, 4%, 1949		17,258.75	53½	6,630.00
Missouri Pacific, 5%, 1917		10,055.00	95½	9,550.00
Missouri Pacific, 5%, 1920		20,467.50	91	18,200.00
Missouri Pacific, 6%, 1920		11,750.00	102	10,200.00
New York, New Haven & Hartford, 4%, 1956 ..		6,792.50	77	6,930.00
New York, New Haven & Hartford, 6%, 1948 ..		11,190.61	109½	10,950.00
New York, New Haven & Hartford, 4%, 1955 ..		15,790.00	77	16,170.00
New York, New Haven & Hartford, 5%, 1915 ..		23,781.25	98	24,500.00
New York State, 4½%, 1962		37,062.50	89	35,600.00
Norfolk & Western, 4½%, 1938		3,075.00	105½	3,165.00
Northern Pacific, 3%, 2047		21,962.50	67½	20,137.50
Oregon Short Line, 4%, 1929		19,475.00	91½	18,375.00
Peoria & Eastern, 4%, 1940		10,075.00	73	7,300.00
Reading Co. Jersey Central, 4%, 1951		25,312.50	95½	23,781.25
St. Louis, Iron Mt. & Southern, 4%, 1933		46,593.75	74	37,000.00
Southern Pacific, 4%, 1949		32,490.00	90½	32,580.00
Southern Railway, Mobile & Ohio, 4%, 1938 ..		37,852.50	81½	32,700.00
Southern Railway, 5%, 1994		39,456.25	105½	42,350.00
Southern Railway, 4%, 1956		15,937.50	73½	14,675.00
Third Avenue (N. Y.), 4%, 1960		15,118.50	84	15,980.00
Third Avenue (N. Y.), 5%, 1960		17,100.00	79½	19,080.00
Tri-City Railway & Light Co., 5%, 1923		19,600.00	97½	19,450.00
United Railways Co. of St. Louis, 4%, 1934 ..		24,557.50	70½	21,150.00
United Traction Co. of Albany, 4½%, 2004		30,200.00	94	28,200.00
Wabash River Traction Co., 5%, 1931		3,600.00	91	3,640.00
MISCELLANEOUS BONDS:—				
American Tel. & Tel. Co., 4½%, 1933		26,303.75	98½	26,693.50
American Tel. & Tel. Co., 4%, 1929		38,521.25	89	36,490.00
Bridgeport Hydraulic, 6%, 1915		5,000.00	100	5,000.00
Bullard Machine Tool Co., 6%, 1919		12,000.00	100	12,000.00
Central Leather Co., 5%, 1925		32,708.25	99½	34,825.00
Chicago Tel. Co., 5%, 1923		15,500.00	101½	15,168.75
Cons. Gas Co. of New York, 6%		0	9½	1,684.38
Cons. Gas, Elec. Lt. & Pr. Co. of Balt., 4½%, 1935 ..		17,437.50	89½	17,950.00
Cumberland Tel. & Tel. Co., 5%, 1937		29,375.00	87½	29,250.00
Elmira Water, Light & Railroad, 5%, 1956		9,300.00	93	9,300.00
Gas & Electric Co. of Bergen County, 5%, 1954 ..		19,600.00	99	19,800.00
Gas & Electric Co. of Bergen County, 5%, 1949 ..		5,100.00	100½	5,012.50
General Electric Co., 5%, 1952		8,977.50	106	9,540.00
General Rubber Co., 4½%, 1915		28,575.00	98½	29,512.50

	Book value.	Rate.	Market value.
Georgia Electric Light Co., 5%, 1930	20,350.00	100	20,000.00
Highwood Co., 6%, 1924	30,000.00	100	30,000.00
Hocking Valley Products Co., 5%, 1961	8,598.33	40	3,000.00
International Silver Co., 6%, 1948	22,240.00	110	23,100.00
International Steam Pump Co., 5%, 1929	9,200.00	35	3,500.00
Kansas City Home Tel. Co., 5%, 1923	9,250.00	89	8,900.00
Laclede Gas Light Co. (St. Louis), 5%, 1934 ..	30,875.00	100%	30,187.50
Michigan State Tel. Co., 5%, 1924	44,522.50	99%	44,887.50
Minneapolis General Electric Co., 5%, 1934 ..	20,087.50	100	20,000.00
Mortgage Bond Co. of New York, 4%, 1966 ..	18,000.00	90	16,200.00
Newark (N. J.) Cons. Gas, 5%, 1948	10,450.00	108	10,600.00
New England Tel. & Tel. Co., 5%, 1932	25,182.50	101%	25,312.50
New Haven Hotel Co., 6%, 1916	25,000.00	100	25,000.00
New Haven Hotel Co., 6%, 1916	25,000.00	100	25,000.00
New London Gas & Elec. Co., 5%, 1933	15,340.00	100	15,000.00
New Milford Power Co., 5%, 1932	30,055.00	101	29,290.00
New York Gas, Elec. Lt., Heat & Power, 4%, 1949	27,707.49	87	26,100.00
New York Gas, Elec. Lt., Heat & Power, 5%, 1948	17,403.75	105	17,850.00
New York & Queens Elec. Lt. & Power, 5%, 1930	25,300.00	101	25,250.00
New York Tel. Co., 4½%, 1939	29,451.25	97%	29,325.00
Niagara Falls Power, 5%, 1932	31,481.28	102½	31,775.00
Omsatonic Water Power, 6%, 1934	7,000.00	100	7,000.00
Pacific Tel. & Tel. Co., 5%, 1937	49,106.25	97	48,500.00
People's Gas Lt. & Coke Co., (Chic.), 5%, 1947	31,482.50	101%	30,337.50
Secor Typewriter Co., 6%, 1930	15,000.00	100	15,000.00
Southern Bell Tel. & Tel., 5%, 1941	48,975.00	98	49,000.00
Underwriters Building Co., 5%, 1928	17,000.00	100	17,000.00
United Fruit Co., 4½%, 1923	29,018.75	94	28,200.00
United Fruit Co., 4½%, 1925	9,600.00	93½	9,350.00
United Illuminating Co., 4%, 1940	19,567.50	95	19,000.00
United States Rubber Co., 6%, 1918	20,500.00	102%	20,575.00
United States Steel, 5%, 1963	50,988.75	102%	51,375.00
Western Electric Co., 5%, 1922	34,825.00	102	35,700.00
Western Tel. & Tel. Co., 5%, 1932	49,633.19	97%	48,812.50
Western Union Tel. Co., 5%, 1938	20,318.75	97½	19,500.00
Western Union Tel. Co., 4½%, 1950	45,734.99	92½	45,141.25
Westinghouse Elec. & Mfg. Co., 5%, 1931	19,537.50	95½	19,100.00

RAILROAD STOCKS:—

100 shs. Cleveland, Cin., Chic. & St. Louis., pref.	9,437.50	51%	5,125.00
540 " Conn. Ry. & Lighting Co., com.	40,424.50	61	32,940.00
747 " Conn. Ry. & Lighting Co., pref.	60,207.00	65	48,555.00
120 " Delaware & Hudson Canal Co.	14,213.25	149	17,880.00
230 " Illinois Central	23,974.60	114	26,220.00
100 " Mobile & Ohio	9,175.00	85	8,500.00
25 " New York, New Haven & Hartford ...	3,125.00	65%	1,643.75
200 " Norfolk & Western, pref.	15,699.75	89	17,800.00
200 " Northern of New Jersey	19,300.00	82	16,400.00
100 " Twin City Rapid Transit Co., pref. ..	15,657.08	126%	12,675.00
8 " Twin City Rapid Transit Co., com. ..	800.00	103	824.00

BANK STOCKS:—

100 shs. American Exchange Nat. (New York)	11,545.77	210	21,000.00
123 " First National (New Haven)	18,088.00	185	24,605.00
150 " Merchants National (New Haven) ...	3,842.25	140	10,500.00
210 " National New Haven (New Haven) ..	32,986.30	200	42,000.00
176 " Second National (New Haven)	32,879.50	200	35,200.00

MISCELLANEOUS STOCKS:—

255 shs. American Tel. & Tel. Co.	45,831.90	123	43,665.00
100 " Cincinnati Gas & Electric Co.	8,700.00	70	7,000.00
700 " Consolidated Gas Co. of New York ..	94,293.75	129%	90,475.00
684 " Derby Gas Co.	22,630.32	144	24,696.00
5 " General Adjustment Bureau	250.00	100	250.00
50 " Hocking Valley Products Co., com.	955.37	3½	175.00
100 " Michigan State Tel. Co., pref.	9,787.25	89½	8,950.00
1141 " New Haven Gas Light Co.	35,383.90	160	45,640.00
125 " Omsatonic Water Power Co.	19,850.00	75	10,125.00
100 " Pacific Tel. & Tel. Co., pref.	10,168.75	91%	9,125.00
1300 " Southern New England Tel. Co.	129,682.23	140	182,000.00
6 " Southern Adjustment Bureau	300.00	100	300.00
5 " Underwriters Salvage Co. of New York	625.00	125	625.00
1 " Western Adjustment & Inspection Co. ..	140.00	140	140.00
560 " Western Union Tel. Co.	89,136.25	57%	82,340.00

Totals \$3,028,203.34 \$2,977,896.63

STANDARD FIRE INSURANCE COMPANY.

STANDARD FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, March 26, 1910.

M. L. HEWES, President.

H. B. ANTHONY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$750,000.00	
Amount of ledger assets December 31, 1913.....		\$1,267,929.39
Increase of paid-up capital during the year.....		250,000.00
Extended at		\$1,517,929.39

INCOME.

	Fire.	
Gross premiums received during the year	\$1,033,111.21	
Deduct reinsurance, \$182,032.77		
and return premiums, \$178,243.39	360,276.16	
Received for premiums.....		\$672,835.05
Gross interest on bonds and dividends on stocks	\$51,740.26	
Gross interest on deposits	2,484.35	
Total gross interest.....		54,224.61
Surplus paid in		125,000.00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		362.50
Total income		852,422.16
Sum of both amounts		\$2,370,351.55

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$38,914.77 occurring in previous years)	\$467,211.23
Deduct amount received for salvage, \$1,173.10	
for reinsurance in other companies, \$113,264.51	114,437.61
Net amount paid policy-holders for losses	\$352,773.62
Expenses of adjustment and settlement of losses ..	9,097.16
Commissions or brokerage	159,753.67
Allowances to agencies for miscellaneous agency expenses	3,406.68
Salaries, \$20,868.89, and expenses, \$19,575.18 of special and general agents	40,444.07
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	31,596.05
Rents	2,833.86
Advertising, \$1,461.19; printing and stationery, \$6,556.67	8,017.86
Postage, telegrams, telephone, and express	5,393.33
Legal expenses	60.00
Furniture and fixtures	762.01
Maps, including corrections	2,822.82
Underwriters' boards and tariff associations	5,062.25
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	2,618.90
Inspections and surveys	6,594.94
State taxes on premiums	13,999.25
Insurance-department licenses and fees	6,587.96
Notarial fees	62.00
United States revenue tax	169.87
Capital stock tax	8,000.00
Legal and other expenses in connection with new stock	1,919.73
State tax on new stock	500.00
Traveling expenses of home office	1,725.93
Paid stockholders for interest or dividends (amount declared during the year, \$40,000.00)	45,757.70
Agents' balances charged off	31.49
Gross loss on sale or maturity of ledger assets, viz.: Bonds	125.00
Total disbursements	710,116.15
Balance	\$1,600,235.40

LEDGER ASSETS.

Book value of bonds, \$1,274,613.22, and stocks, \$133,519.00 (Schedule D)	\$1,408,132.22	
Cash in company's office	46.16	
Deposits in trust companies and banks on interest	108,052.76	
Agents' balances, under three months due	143,502.03	
Agents' balances, over three months due	502.23	
Total ledger assets, as per balance		\$1,660,235.40

NON-LEDGER ASSETS.

Interest accrued on bonds	17,154.47	
Maps, furniture and fixtures	10,000.00	
Gross assets		\$1,687,389.87

DEDUCT ASSETS NOT ADMITTED.

Maps, furniture and fixtures	\$10,000.00	
Agents' balances, representing business written prior to October 1, 1914	502.23	
Book value of bonds and stocks over market value (Schedule D)	52,190.22	
Total		62,692.45
Total admitted assets		\$1,624,697.42

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st not reported	\$66,499.37	
Gross claims for losses resisted	2,306.00	
Total	\$68,805.37	
Deduct reinsurance due or accrued	6,892.99	
Net amount of unpaid losses and claims		\$61,912.38
Unearned premiums on fire risks		592,711.26
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,381.25
Estimated federal, state, and other taxes hereafter payable		12,500.00
Total liabilities, except capital		\$668,504.89
Capital paid up in cash	\$750,000.00	
Surplus over all liabilities	206,192.53	
Surplus as regards policy-holders		956,192.53
Total		\$1,624,697.42

STANDARD FIRE INSURANCE COMPANY.

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RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$108,155,947	\$984,285.79
Written or renewed during the year		114,996,820	1,038,111.21
Totals		\$223,152,767	\$2,017,397.00
Deduct those expired and marked off as terminated		79,493,811	687,067.83
In force at the end of the year 1914		\$143,658,956	\$1,330,329.17
Deduct amount reinsured		27,707,907	249,421.72
Net amount in force December 31, 1914		\$115,951,049	\$1,080,907.45

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$43,118,342	\$443,092.05	1-2	\$221,546.02
1913		134,757	1,005.43	1-4	251.36
1914	Two years	342,624	3,241.40	3-4	2,431.05
1912		12,255,185	98,577.91	1-6	16,429.65
1913	Three years	18,065,015	148,878.76	1-2	74,439.36
1914		28,168,647	185,231.40	5-6	154,359.50
1911		178,038	1,462.80	1-8	182.85
1912	Four years	104,851	923.95	3-8	346.48
1913		102,149	1,413.88	5-8	883.68
1914		102,821	1,279.09	7-8	1,119.20
1910		1,741,766	18,330.24	1-10	1,833.02
1911		2,648,045	27,484.65	3-10	8,245.39
1912	Five years	3,393,750	37,802.77	1-2	18,901.88
1913		4,104,452	46,117.84	7-10	32,282.14
1914		5,500,231	66,046.35	9-10	59,441.72
	Over five years	876	19.43	pro rata	18.46
Totals		\$115,951,049	\$1,080,907.45		\$592,711.26

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	53,550.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$3,145,033.00
Less \$415,586.00 risks canceled, and \$784,551.00 reinsurance in companies authorized in Connecticut	1,200,137.00
Net risks written	\$1,944,896.00
Gross premiums on risks written	\$20,601.79
Less \$2,147.35 return premiums; and \$4,656.10 premiums for reinsurance in companies authorized in Connecticut	6,806.45
Net premiums received	\$13,795.34
Losses paid	\$2,221.74
Less losses on risks reinsured in companies authorized in Connecticut	384.08
Net losses paid	\$1,837.66
Losses incurred	\$2,296.34
Less losses on risks reinsured in companies authorized in Connecticut	512.91
Net losses incurred	\$1,783.43

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Alberta, Province of, Canada 4½%, 1923	\$24,000.00	97	\$24,250.00
Atlanta, Ga., 4½%, 1931	10,450.00	101	10,100.00
Chicago, Ill., Sanitary District, 4%, 1920	19,950.00	99	19,800.00
Cleveland, Ohio, 4½%, 1935	1,020.00	102	1,020.00
Cleveland, Ohio, 4½%, 1943	9,180.00	102	9,180.00
Hartford, Conn., 3½%, 1955	47,000.00	90	45,000.00
Louisiana, State, 4½%, 1952	25,000.00	104	26,000.00
Maryland, State, 4%, 1927	25,000.00	100	25,000.00
Massachusetts, State, 3½%, 1944	22,790.45	96	24,000.00
Newark, N. J., 4½%, 1944	10,334.00	103	10,300.00
New Britain, Conn., 4%, 1932	10,100.00	99	9,900.00
New Canaan, Conn., 4%, 1939	25,187.50	98	24,500.00
New London, Conn., 4%, 1927	10,000.00	99	9,900.00
New Rochelle, N. Y., 4½%, 1922	4,041.64	103	4,120.00
New Rochelle, N. Y., 4½%, 1927	1,015.06	103	1,030.00
New Rochelle, N. Y., 4½%, 1928	1,015.90	103	1,030.00
New Rochelle, N. Y., 4½%, 1929	1,016.73	104	1,040.00
New Rochelle, N. Y., 4½%, 1930	1,017.45	104	1,040.00
New Rochelle, N. Y., 4½%, 1931	1,018.15	104	1,040.00
New Rochelle, N. Y., 4½%, 1922	1,010.41	103	1,030.00
New York City, 6%, 1915	14,500.00	100	14,500.00
New York City, 6%, 1916	4,500.00	100	4,500.00
New York City, 6%, 1917	6,000.00	100	6,000.00
New York City, 4%, 1956	49,908.25	99	49,500.00
Norwich, Conn., 4%, 1931	5,000.00	99	4,950.00
Portland, Ore., 4%, 1936	9,817.00	87	9,700.00
St. Louis, Mo., 4%, 1929	25,406.25	100	25,000.00
Schenectady, N. Y., 4%, 1929	10,000.00	98	9,800.00
Syracuse, N. Y., 4%, 1944	15,300.00	97	14,550.00
Toledo, Ohio, 4½%, 1924	10,100.00	101	10,100.00
Toronto, Canada, 4%, 1948	21,841.60	90	22,338.00
Utica, N. Y., 4½%, 1915-18	10,166.30	101	10,100.00
Vancouver, B. C., 4½%, 1928	9,387.50	95	9,500.00
Waterbury, Conn., 3½%, 1924	9,523.00	95	9,500.00
Yonkers, N. Y., 4½%, 1917-25	25,998.00	102	25,500.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1952	14,175.00	92	13,800.00
Atlantic Coast Line, 4%, 1952	9,587.50	94	9,400.00
Boston & Maine, 4%, 1926	14,793.75	95	14,250.00
Boston & New York Air Line, 4%, 1955	10,100.00	90	9,000.00
Central Pacific, 4%, 1949	14,612.50	94	14,100.00
Chicago, Burlington & Quincy, 4%, 1958	14,100.00	94	14,100.00
Chicago, Milwaukee & Puget Sound, 4%, 1949 ..	23,423.75	93	23,250.00
Chicago, Milwaukee & St. Paul, 4%, 1989	20,050.00	96	19,200.00
Chicago & Northwestern, 3½%, 1987	17,825.00	83	16,600.00
Chicago & Northwestern, 5%, 1929	10,775.00	105	10,500.00
Chicago, Rock Island & Pacific, 4%, 1938	14,718.75	88	13,200.00
Chicago, St. Louis & New Orleans, 5%, 1951 ..	17,792.50	108	16,200.00
Chicago & Western Indiana, 4%, 1952	22,500.00	84	21,000.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1990 ..	27,300.00	84	25,200.00
Cleveland Short Line, 4½%, 1961	24,012.50	96	24,000.00
Illinois Central, 4%, 1955	14,887.50	92	13,800.00
Illinois Central & Chicago, St. Louis & New Orleans, 5%, 1963	25,000.00	103	25,750.00
Lake Shore & Michigan Southern, 4%, 1931 ..	18,625.00	94	18,800.00
Lehigh Valley Terminal, 5%, 1941	28,587.50	111	27,750.00
Long Island, 5%, 1934	16,181.25	101	15,150.00
Long Island, 4%, 1949	9,250.00	93	9,300.00
Louisville & Nashville, Unified, 4%, 1940	24,237.50	96	24,000.00
Louisville & Nashville, 4%, 1955	13,525.00	91	13,550.00
Morgan's Louisiana & Texas R. R. & S. S. Co., 7%, 1918	11,662.50	108	10,800.00
New London Northern, 4%, 1940	19,850.00	82	18,400.00
New York Central & Hudson River, 4½%, 2013 ..	9,575.00	95	9,500.00
New York Connection Railroad Co., 4½%, 1953 ..	14,306.25	98	14,700.00
New York, Lackawanna & Western, 5%, 1923 ..	7,551.25	105	7,350.00
New York, New Haven & Hartford, 6%, 1948 ..	40,350.00	109	32,700.00
New York, New Haven & Hartford, 4%, 1947 ..	9,600.00	80	8,000.00
New York, Ontario & Western, 4%, 1955	9,212.50	78	7,800.00
New York, Philadelphia & Norfolk, 4%, 1939 ..	13,971.25	94	13,160.00
Northern Pacific-Great Northern, Joint, 4%, 1921 ..	23,987.50	97	24,250.00
Oregon & California, 5%, 1927	15,075.00	101	15,150.00
Oregon Short Line, 5%, 1946	22,675.00	108	21,600.00
Pennsylvania Company, 3½%, 1942	9,050.00	84	8,400.00
Petersburg, 6%, 1926	24,100.00	113	22,600.00

	Book value.	Rate.	Market value.
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1963	15,181.25	102	15,300.00
Richmond & Petersburg, 4½%, 1940	5,206.25	100	5,000.00
St. Paul & Duluth, 4%, 1968	9,850.00	89	8,900.00
Southern Pacific, 4%, 1955	23,506.25	92	23,000.00
Union Pacific, 4%, 2008	14,681.25	95	14,250.00
Vandalia, 4%, 1957	19,500.00	98	18,600.00
Vermont Valley, 4½%, 1940	26,250.00	94	23,500.00
Wabash, 5%, 1939	11,112.50	104	10,400.00
Washington Terminal, 4%, 1945	25,156.25	97	24,250.00
MISCELLANEOUS BONDS:—			
The Mortgage Bond Co. of New York, 5%, 1932	10,000.00	98	9,800.00
RAILROAD STOCKS:—			
100 sha. Cayuga & Susquehanna	6,690.00	200	6,000.00
200 " Delaware	14,625.00	170	12,750.00
100 " Illinois Central Leased Line	10,000.00	84	8,400.00
100 " New York, Lackawanna & Western	12,500.00	115	11,500.00
200 " Northern Central	16,750.00	84	16,800.00
60 " Oswego & Syracuse	6,658.00	200	6,000.00
200 " Union Pacific	16,975.00	83	16,600.00
164 " United New Jersey Railroad & Canal Co.	40,481.00	226	37,064.00
BANK AND TRUST COMPANY STOCKS:—			
20 sha. Bankers Trust Co.	8,540.00	420	8,400.00
MISCELLANEOUS STOCKS:—			
1 sha. Pacific Coast Adjust. Co., San Francisco, Cal.	100.00	100	100.00
1 " Western Adjustment Co.	200.00	200	200.00
Totals	\$1,408,132.22		\$1,355,942.00

**MUTUAL FIRE
INSURANCE COMPANIES
OF THIS STATE.**

**ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1914.**



DANBURY MUTUAL FIRE INSURANCE COMPANY,

DANBURY, CONN.

Commenced Business, 1850.

JOHN H. FANTON, President.

LUMAN H. HUBBELL, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$47,796.91
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INCOME.

		Fire.
Gross premiums received during the year	\$3,977.33	
Deduct return premiums.....	421.74	
Received for premiums.....		\$3,555.59
Gross interest on mortgage loans..	\$625.00	
Gross interest on bonds and dividends on stocks.....	1,143.00	
Gross interest on deposits.....	564.20	
Total gross interest.....		2,332.20
Gross profits on sale or maturity of ledger assets, viz.:		
Bonds		100.00
Total income		5,987.79
Sum of both amounts.....		\$53,784.70

DISBURSEMENTS.

Gross amount paid policy-holders for losses.....	\$2,588.18
Expenses of adjustment and settlement of losses..	13.33
Commissions or brokerage.....	711.12
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	250.00
Advertising, \$1.50; printing and stationery, \$35.60	37.10
Postage, telegrams, telephone, and express.....	.35

State taxes on premiums	119.49	
Insurance-department licenses and fees.....	10.00	
Railroad fare	4.00	
Internal revenue tax.....	17.89	
Total disbursements		3,751.46
Balance		\$50,033.24

LEDGER ASSETS.

Mortgage loans on real estate.....	\$14,000.00	
Book value of bonds, \$17,600.00, and stocks, \$1,- 400.00 (Schedule D)	19,000.00	
Deposits in trust companies and banks on interest	16,672.19	
Agents' balances, under three months due.....	361.05	
Total ledger assets, as per balance.....		\$50,033.24

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$425.00	
Interest on bonds	130.00	
Total interest accrued		555.00
Market value of bonds and stocks over book value (Schedule D.)		1,030.00
Total admitted assets.....		\$51,618.24

LIABILITIES.

Unearned premiums on fire risks.....	\$4,418.72
Surplus over all liabilities.....	47,199.52
Total	\$51,618.24

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$1,382,525	\$8,728.10
Written or renewed during the year		575,808	3,977.33
Totals		\$1,958,333	\$12,705.43
Deduct those expired and marked off as terminated		636,998	4,538.37
In force at the end of the year 1914		\$1,321,335	\$8,167.06

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$101,408	\$725.78	1-2	\$362.89
1914	Two years	2,350	13.00	3-4	9.75
1912	Three years	350,490	2,078.32	1-6	348.05
1913		390,037	2,268.57	1-2	1,133.29
1914		459,950	2,886.44	5-6	2,405.37
1912	Five years	2,000	80.00	1-2	15.00
1913		3,000	27.50	7-10	19.25
1914		12,100	141.45	9-10	127.12
Totals		\$1,321,335	\$8,167.06		\$4,418.72

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$3,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$575,808.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		0.00
Net risks written		\$575,808.00
Gross premiums on risks written		\$3,977.38
Less \$421.74 return premiums		421.74
Net premiums received		\$3,555.59
Losses paid		\$2,588.18
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$2,588.18
Losses incurred		\$2,588.18
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$2,588.18

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—

	Book Value.	Rate.	Market Value.
Atlantic Coast Line, 4%, 1952	\$5,000.00	93%	\$4,687.50
Central of Georgia, 5%, 1945	5,000.00	104%	5,243.75
Louisville & Nashville, 6%, 1919	1,000.00	108%	1,083.75
Louisville & Nashville, 5%, 1937	2,000.00	110½	2,210.00

MISCELLANEOUS BONDS:—

Westinghouse Electric Manufacturing Company 5%, 1931	4,600.00	95½	4,775.00
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BANK STOCKS:—

14 shs. Danbury National	1,400.00	145	2,030.00
Totals	\$19,000.00		\$20,030.00

THE FARMERS' MUTUAL FIRE INSURANCE COMPANY OF SUFFIELD,

SUFFIELD, CONN.

Commenced Business, 1854.

FREDERICK B. HATHEWAY, President.

W. E. BURRANK, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913	\$736.90
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INCOME.

Gross premiums received during the year	\$178.70
Gross interest on deposits	3.64
Total income	182.34
Sum of both amounts	\$919.24

DISBURSEMENTS.

Gross amount paid policy-holders for losses	\$27.13
Commissions or brokerage	2.00
Expenses of special agents	25.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	125.00
Printing and stationery	17.20
Postage, telegrams, telephone, and express	15.75
State taxes on premiums	1.81
Insurance-department licenses and fees	10.00
Federal corporation tax	6.88
Total disbursements	230.77
Balance	\$688.47

LEDGER ASSETS.

Cash in company's office	\$178.36
Deposit in trust companies and banks not on interest	34.41
Deposits in trust companies and banks on interest	377.70
Premiums due	98.00
Total ledger assets, as per balance	\$688.47
Total admitted assets	\$688.47

LIABILITIES.

Unearned premiums on fire risks	\$2,650.93
Total liabilities, except surplus	\$2,650.93
Deficit	\$1,962.46

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$270,255		\$4,349.03
Written or renewed during the year	23,250		178.70
Totals	\$293,505		\$4,527.73
Deduct those expired and marked off as terminated	39,200		249.81
In force at the end of the year 1914	\$254,305		\$4,277.92

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1912	Three years	\$2,000	\$12.00	1-6	\$2.00
1912		1,300	4.68	1-2	2.34
1914		0	0	5-6	0
1910	Five years	40,575	242.92	1-10	24.29
1911		74,025	405.81	3-10	121.74
1912		54,865	319.42	1-2	159.71
1913		58,290	3,114.89	7-10	2,180.07
1914		23,250	178.70	9-10	160.83
Totals		\$254,305	\$4,277.92		\$2,650.93

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year, on expiring policies as dividends or profits?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$23,250.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		0.00
Net risks written		\$23,250.00
Gross premiums on risks written		\$178.70
Less \$0.00 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut		0.00
Net premiums received		\$178.70
Losses paid		\$27.13
Losses incurred		\$27.13

FARMINGTON VALLEY MUTUAL FIRE INSURANCE COMPANY,

FARMINGTON, CONN.

Commenced Business, January, 1854.

EDWARD H. DEMING, President.

HERVEY L. CRANDALL, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913	\$9,926.53
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INCOME.

Received for premiums	\$188.70
Gross interest on mortgage loans... ..	\$177.50
Gross interest on bonds	150.00
Gross interest on deposits	146.93
 Total gross interest	 474.43
 Total income	 663.13
 Sum of both amounts	 \$10,589.66

DISBURSEMENTS.

Salaries of special agents	\$35.00
Postage, telegrams, telephone, and express	.40
State taxes on premiums	24.82
Insurance-department licenses and fees	10.00
Income tax	3.96
 Total disbursements	 74.18
 Balance	 \$10,515.48

LEDGER ASSETS.

Mortgage loans on real estate	\$3,800.00
Book value of bonds (Schedule D)	3,000.00
Cash in company's office	11.70
Deposits in trust companies and banks on interest	3,703.78
 Total ledger assets, as per balance	 \$10,515.48

FARMINGTON VALLEY MUTUAL FIRE INSURANCE COMPANY. 87

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$72.50
Interest on bonds	37.50
Interest on bank balance	72.39
Total interest accrued	182.39
Gross assets	\$10,697.87

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	300.00
Total admitted assets	\$10,397.87

LIABILITIES.

Unearned premiums on fire risks	\$179.48
Total liabilities, except surplus	\$179.48
Surplus over all liabilities	10,218.39
Total	\$10,397.87

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$33,550	\$297.29
Written or renewed during the year		17,500	188.70
Totals		\$51,050	\$485.99
Deduct those expired and marked off as terminated		20,350	223.49
In force at the end of the year 1914		\$30,700	\$262.50
Deduct amount reinsured		0	0.00
Net amount in force December 31, 1914		\$30,700	\$262.50

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$2,200	\$43.20	1-2	\$21.60
1912		1,000	8.00	1-6	1.33
1913	Three years	10,200	53.80	1-2	26.90
1914		15,300	145.50	5-6	121.25
1913	Five years	2,000	12.00	7-10	8.40
Totals		\$30,700	\$262.50		\$179.48

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

88 FARMINGTON VALLEY MUTUAL FIRE INSURANCE COMPANY.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$17,500.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$17,500.00
Net premiums received	\$188.70
Losses paid	\$0.00
Losses incurred	\$0.00

Schedule D. Bonds owned by the Company.

RAILROAD BONDS: —	Book value.	Rate.	Market value.
Keokuk & Des Moines, 5%, 1923	\$1,000.00	86	\$860.00
Virginia & Southwestern, 5%, 1958	2,000.00	92	1,840.00
Totals	\$3,000.00		\$2,700.00

THE GUILFORD MUTUAL FIRE INSURANCE COMPANY,

GUILFORD, CONN.

Commenced Business, June 2, 1903.

ROBERT H. NORTON, President.

F. H. ROLF, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$4,960.38
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INCOME.

Gross premiums received during the year.....	\$699.60
Gross interest on mortgage loans..	\$197.16
Gross interest on deposits.....	4.82
Gross interest on personal loan	50.00
 Total gross interest.....	 251.98
 Total income	 951.58
 Sum of both amounts.....	 \$5,911.96

DISBURSEMENTS.

Gross amount paid policy-holders for losses.....	\$145.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	82.50
Advertising, \$1.50; printing and stationery, \$2.50	4.00
Postage, telegrams, telephone, and express.....	2.00
State taxes on premiums.....	12.40
Insurance-department licenses and fees.....	10.00
Federal corporation tax.....	4.58
Dividends to policy-holders.....	314.75
 Total disbursements	 575.23
 Balance	 \$5,336.73

LEDGER ASSETS.

Mortgage loans on real estate.....	\$4,000.00	
Deposits in trust companies and banks on interest	336.73	
Personal loan	1,000.00	
Total ledger assets, as per balance.....		\$5,336.73

NON-LEDGER ASSETS.

Interest accrued on mortgages.....		97.49
Gross assets		\$5,434.22

DEDUCT ASSETS NOT ADMITTED.

Loans on personal security, endorsed or not.....		1,000.00
Total admitted assets.....		\$4,434.22

LIABILITIES.

Unearned premiums on fire risks.....		\$475.20
Total liabilities, except surplus.....		\$475.20
Surplus over all liabilities.....		3,959.02
Total		\$4,434.22

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$88,700	\$902.35
Written or renewed during the year		52,050	699.60
Totals		\$140,750	\$1,601.95
Deduct those expired and marked off as terminated		50,550	685.25
In force at the end of the year 1914		\$90,200	\$916.70

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$25,300	\$487.75	1-2	\$243.88
1912	Three years	28,250	161.80	1-6	26.88
1913		9,900	55.80	1-2	27.90
1914		26,750	211.85	5-6	176.54
Totals		\$90,200	\$916.70		\$475.20

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,500.00
Total amount loaned to directors or other officers?	Answer	1,000.00
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 50%; three years, 50%.		

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$52,050.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$52,050.00
Gross premiums on risks written	\$699.60
Less \$0.00 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$699.60
Losses paid	\$145.00
Losses incurred	\$145.00

HARTFORD COUNTY MUTUAL FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, 1831.

RALPH H. ENSIGN, President.

WM. A. ERVING, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913 \$1,304,100.00

INCOME.

	Fire.	
Gross prems. received during the year	\$81,935.73	
Deduct reinsurance,		
\$12,223.34		
and return premiums,		
\$3,992.06	16,215.40	
Received for premiums		\$65,720.33
Gross interest on bonds and divi-		
dends on stocks	\$57,194.16	
Gross interest on deposits	317.66	
Total gross interest		57,511.82
Gross profit on sale or maturity of ledger assets, viz:		
Bonds		1,050.00
Total income		124,282.15
Sum of both amounts		\$1,428,382.15

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for		
losses (including \$971.96 occur-		
ring in previous years)	\$32,617.45	
Deduct amount received for reinsur-		
ance in other companies	4,414.02	
Net amount paid policy-holders for losses		\$28,203.43

Expenses of adjustment and settlement of losses ..	274.75	
Commissions or brokerage	12,590.39	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	15,905.00	
Rents	2,500.00	
Advertising, \$940.31; printing and stationery, \$246.06	1,186.37	
Postage, telegrams, telephone, and express	364.49	
Furniture and fixtures	589.26	
Maps, including corrections	21.00	
Underwriters' boards and tariff associations	170.00	
State taxes on premiums	3,126.34	
Insurance-department licenses and fees	10.00	
Federal corporation tax	170.32	
Internal revenue stamps	121.56	
Surety bond and insurance	140.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	2,000.00	
Total disbursements		67,372.91
Balance		\$1,361,009.24

LEDGER ASSETS.

Book value of bonds, \$1,016,500.00, and stocks, \$269,440.10 (Schedule D)	\$1,285,940.10	
Cash in company's office	3,816.20	
Deposits in trust companies and banks not on interest	15,000.00	
Deposits in trust companies and banks on interest	46,953.10	
Agents' balances, under three months due	9,299.84	
Total ledger assets, as per balance		\$1,361,009.24

NON-LEDGER ASSETS.

Interest accrued on bonds	5,509.14	
Gross assets		\$1,366,518.38

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D) ..	54,565.10	
Total admitted assets		\$1,311,953.28

94 HARTFORD COUNTY MUTUAL FIRE INSURANCE COMPANY.

LIABILITIES.

Gross claims for losses reported and unadjusted..	\$1,432.87
Deduct reinsurance due or accrued	178.49
Net amount of unpaid losses and claims	\$1,254.38
Unearned premiums on fire risks	100,597.79
Estimated federal, state, and other taxes, hereafter payable	3,384.91
Additional reserve to cover all contingencies of reinsurance, etc. ..	200,000.00
Total liabilities, except surplus	\$305,237.08
Surplus over all liabilities	1,006,716.20
Total	\$1,311,953.28

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$33,547,046	\$238,857.21
Written or renewed during the year		11,218,017	81,935.78
Totals		\$44,763,063	\$320,792.94
Deduct those expired and marked off as terminated		11,040,502	81,975.70
In force at the end of the year 1914		\$33,722,561	\$238,817.24
Deduct amount reinsured		5,234,859	87,945.51
Net amount in force December 31, 1914		\$28,487,702	\$200,871.73

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$245,972	\$1,165.48	1-2	\$582.74
1913		41,665	277.79	1-4	69.45
1914	Two years	66,345	384.14	3-4	288.11
1912		8,507,201	61,448.67	1-6	10,241.45
1913	Three years	8,831,681	61,286.21	1-2	30,643.10
1914		8,721,482	61,712.86	5-6	51,427.39
1913		200	2.85	5-8	1.78
1914	Four years	350	2.00	7-8	1.75
1910		409,495	2,906.03	1-10	290.60
1911		374,581	2,673.30	3-10	801.99
1912	Five years	430,349	3,084.70	1-2	1,542.35
1913		455,767	3,139.22	7-10	2,197.45
1914		402,614	2,788.48	9-10	2,509.63
Totals		\$28,487,702	\$200,871.73		\$100,597.79

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

HARTFORD COUNTY MUTUAL FIRE INSURANCE COMPANY. 95

BUSINESS IN CONNECTICUT, 1914.		Fire.
Gross risks written		\$11,216,017.00
Less \$574,883.00 risks canceled, and \$1,655,455.00 reinsurance in companies authorized in Connecticut		2,230,338.00
Net risks written		\$8,985,679.00
Gross premiums on risks written		\$81,985.73
Less \$3,992.06 return premiums, and \$12,223.84 premiums for reinsurance in companies authorized in Connecticut		16,215.40
Net premiums received		\$65,720.33
Losses paid		\$32,617.45
Less losses on risks reinsured in companies authorized in Connecticut		4,414.02
Net losses paid		\$28,203.43
Losses incurred		\$33,070.05
Less losses on risks reinsured in companies authorized in Connecticut		4,414.02
Net losses incurred		\$28,656.03

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Baltimore, Md., 4%, 1961		\$50,000.00	90	\$45,000.00
Bridgeport, Conn., 4%, 1919		25,000.00	98	24,500.00
New Haven, Conn., 3.50%, 1922-29		31,000.00	90	27,900.00
Portland, 3.50%, 1919		15,000.00	90	13,500.00
State of Connecticut, 4%, 1936		200,000.00	100	200,000.00

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Baltimore & Ohio, 4%, 1948		25,000.00	85	21,250.00
Boston & Albany, 3.50%, 1952		10,000.00	70	7,000.00
Boston & Maine, 4.50%, 1929		25,000.00	70	17,500.00
Canada Southern, 5%, 1962		25,000.00	100	25,000.00
Central of New Jersey, 5%, 1987		10,000.00	105	10,500.00
Chicago, Burl. & Quincy, 3.50%, 1949		40,000.00	75	30,000.00
Chicago & Erie, 5%, 1982		50,000.00	100	50,000.00
Chicago Jct. Ry. & Union Stock Yard, 5%, 1915 ..		10,000.00	96	9,600.00
Chicago, Mil. & St. Paul, 4.50%, 1932		25,000.00	93	23,250.00
Chicago, Rock Island & Pac., 4%, 1916-18		40,000.00	70	28,000.00
Chicago & Western Indiana, 6%, 1932		4,000.00	105	4,200.00
Chicago & Western Indiana, 4%, 1952		60,000.00	73	43,800.00
Delaware & Hudson Canal Co., 7%, 1917		5,000.00	103	5,150.00
Delaware & Hudson, 4.50%, 1922		20,000.00	94	18,800.00
Hartford Street, 4%, 1930		25,000.00	94	23,500.00
Lake Shore & Mich. Southern, 4%, 1931		80,000.00	84	67,200.00
Louisville & Nashville, 6%, 1930		20,000.00	110	22,000.00
Morris & Essex, 7%, 1915		6,000.00	100	6,000.00
New England, 5%, 1945		15,000.00	100	15,000.00
N. Y. Central, 4.50%, 1923		25,000.00	90	22,500.00
N. Y., N. H. & H., 6%, 1948		40,000.00	100	40,000.00
Northern Pacific & Gt. Northern, 4%, 1921		50,000.00	90	45,000.00
Western Maryland, 4%, 1952		20,000.00	50	10,000.00
Winona & St. Peter, 7%, 1916		15,000.00	101	15,150.00

MISCELLANEOUS BONDS:—		Book value.	Rate.	Market value.
New York Dock Co., 4%, 1951		5,500.00	70	3,850.00
South School Dist., Hartford, 3.50%, 1931		20,000.00	85	17,000.00
Swift & Co., 5%, 1944		25,000.00	90	22,500.00

RAILROAD STOCKS:—		Book value.	Rate.	Market value.
330 shs. Chicago, Great Western, pref.		27,550.00	23	7,590.00
120 " Louisville & Nashville		12,000.00	105	12,600.00
200 " Morris & Essex		14,812.50	158	15,800.00
1125 " Pennsylvania		64,167.35	52	58,500.00
200 " Peoria & Bureau Valley		31,988.00	120	24,000.00
200 " Pittsburgh, Ft. Wayne & Chicago		26,450.00	150	30,000.00
200 " Rensselaer & Saratoga		32,093.75	157	31,400.00
50 " Utica, Chenango & Susq. Valley		5,992.00	125	6,250.00

96 HARTFORD COUNTY MUTUAL FIRE INSURANCE COMPANY.

BANK STOCKS:—		Book value.	Rate.	Market value.
7 shs.	Aetna National, Hartford	784.00	310	2,170.00
4 "	Charter Oak National, Hartford	516.00	165	660.00
100 "	Hartford National, Hartford	14,916.50	175	17,500.00
150 "	National Exchange, Hartford	10,656.50	80	12,000.00
18 "	Phoenix National, Hartford	2,781.00	160	2,880.00
MISCELLANEOUS STOCKS:—				
200 shs.	Hartford Steam Boiler Insp. & Insur. Co.	13,800.00	420	84,000.00
55 "	New York Dock Co., pref.	1,500.00	25	1,375.00
200 "	Northwestern Telegraph Co.	9,937.50	50	10,000.00
Totals		\$1,285,940.10		\$1,231,375.00

HARWINTON MUTUAL FIRE INSURANCE COMPANY,

HARWINTON, CONN.

Commenced Business, July, 1856.

JOHN A. REEVE, President.

MARVIN PIERCE, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$107.66
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INCOME.

	Fire.	
Received from membership fees	\$63.30	
From assessments on premium notes	710.27	
Received for premiums	\$773.57	
Total income		773.57
Sum of both amounts		\$881.23

DISBURSEMENTS.

Gross amount paid policy-holders for losses	\$527.00	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	95.00	
Postage, telegrams, telephone, and express	5.38	
State taxes on premiums	.27	
Insurance-department licenses and fees	10.00	
Internal revenue	1.08	
Total disbursements		638.73
Balance		\$242.50

LEDGER ASSETS.

Cash in company's office	\$38.45	
Deposits in trust companies and banks not on interest	201.51	
Assessments in process of collection	2.54	
Total ledger assets, as per balance.....		\$242.50

LIABILITIES.

Estimated federal, state, and other taxes, hereafter payable	\$10.60
Total liabilities, except surplus	\$10.60
Surplus over all liabilities	231.90
Total	\$242.50

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Notes or contingent premiums.
In force December 31, 1913		\$215,698	\$10,287.30
Written or renewed during the year		36,900	2,059.53
Totals		\$252,598	\$12,346.83
Deduct those expired and marked off as terminated		57,625	3,250.25
In force at the end of the year 1914		\$194,973	\$9,096.58
Deduct amount reinsured		000	0.00
Net amount in force December 31, 1914		\$194,973	\$9,096.58

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$1,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	710.53

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$36,900.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$36,900.00
Gross premiums on risks written	\$2,767.28
Less \$0.00 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$2,767.28
Losses paid	\$527.00
Losses incurred	\$527.00

THE LITCHFIELD MUTUAL FIRE INSURANCE COMPANY,*

LITCHFIELD, CONN.

Commenced Business, June, 1833.

GEORGE M. WOODRUFF, President.

FRANK B. MASON, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913	\$158,742.98
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INCOME.

	Fire.	
Gross prems. received during the year	\$15,452.37	
Deduct return premiums	321.62	
Received for premiums		\$15,130.75
Gross interest on mortgage loans ..	\$669.16	
Gross interest on collateral loans ..	65.00	
Gross interest on bonds and divi-		
dends on stocks	5,326.69	
Gross interest on deposits	1,312.72	
Gross interest on personal loan	50.00	
Total gross interest		7,423.57
Total income		22,554.32
Sum of both amounts		\$181,297.30

DISBURSEMENTS.

Gross amount paid policy-holders for losses (including \$500.00 occurring in previous years)	\$11,197.45
Expenses of adjustment and settlement of losses	28.00
Commissions or brokerage	476.21
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	1,800.00
Rents	85.00
Advertising, printing and stationery	30.25
Postage, telegrams, telephone, and express	61.35

* Department Note: — The above statement printed as filed by the company is incorrect and is subject to amendment.

Insurance-department licenses and fees	10.00
State tax on assets	372.72
Internal revenue tax	107.88
Auditor	10.00
Bond for secretary	14.00
Typewriter	41.35
Petty items	36.97
Dividends to policy-holders	3,169.86

Total disbursements	17,441.04
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Balance	\$163,856.26
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LEDGER ASSETS.

Mortgage loans on real estate	\$10,618.50
Loans secured by collateral (Schedule C)	2,600.00
Book value of bonds, \$80,000.00, and stocks, \$31,400.00 (Schedule D)	111,400.00
Cash in company's office	256.21
Deposits in trust companies and banks not on in- terest	2,678.61
Deposits in trust companies and banks on interest	33,557.11
Agents' balances, under three months due	1,672.95
Agents' balances, over three months due	72.88
Personal loan	1,000.00

Total ledger assets, as per balance	\$163,856.26
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NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$390.68	\$232.09
Interest on bonds		871.91
Interest on collateral loans		16.77

Total interest due and accrued	1,511.45
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Gross assets	\$165,367.71
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$72.88
Loans on personal security, endorsed or not	1,000.00
Book value of bonds and stocks over market value (Schedule D)	7,935.00

Total	9,007.88
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Total admitted assets	\$156,359.83
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LIABILITIES.

Unearned premiums on fire risks	\$21,723.58
Contingent commissions or other charges due or accrued	104.36
Contingent reserve liable to assessment	42,716.92
Total liabilities, except surplus	\$64,544.86
Surplus over all liabilities	91,814.97
Total	\$156,359.83

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$4,459,748.69	\$42,132.34
Written or renewed during the year		1,593,243.00	15,462.87
Totals		\$6,052,991.69	\$57,584.71
Deduct those expired and marked off as terminated		1,615,592.00	15,374.77
In force at the end of the year 1914		\$4,437,399.69	\$42,209.94
Deduct amount reinsured		0.00	0.00
Net amount in force December 31, 1914		\$4,437,399.69	\$42,209.94

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1912	Three years	\$1,406,839.69	\$13,038.94	1-6	\$2,174.49
1913		1,496,097.00	14,280.28	1-2	7,140.14
1914		1,584,463.00	14,890.72	5-6	12,408.95
Totals		\$4,487,399.69	\$42,209.94		\$21,723.58

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.:	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,593,243.00
Less \$58,780.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	58,780.00
Net risks written	\$1,534,463.00
Gross premiums on risks written	\$15,462.87
Less \$321.62 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	321.62
Net premiums received	\$15,130.75
Losses paid	\$11,197.45
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$11,197.45
Losses incurred	\$10,697.45
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$10,697.45

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
12 shs. First Nat. Bank, Litchfield, Conn.	\$1,200.00	\$1,440.00	\$1,300.00
20 shs. Amer. District Tel. Co. of N. J.	2,000.00	1,280.00	1,300.00
Litchfield Savings Society	700.00	700.00	
Totals	\$3,900.00	\$3,400.00	\$2,600.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Hartford, Conn., 4½%, 1937	\$5,000.00	104	\$5,200.00
Tampa, Fla., 5%, 1962	5,000.00	102	5,100.00

RAILROAD BONDS:—

Athens Ry. & Elec. Co., 5%, 1950	5,000.00	85	4,250.00
Boston & Maine, 4½%, 1929	5,000.00	85	4,250.00
Chicago, Mil. & St. Paul, 4%, 1934	5,000.00	92	4,600.00
Jamestown, Franklin & Clearfield, 4%, 1959	15,000.00	92	13,800.00
N. Y., N. H. & Hartford, 4%, 1958	20,000.00	77	15,400.00
N. Y., N. H. & Hartford, 6%, 1948	2,000.00	109	2,180.00
Northern Ohio, 5%, 1945	5,000.00	99	4,950.00
Northwestern Union, 7%, 1917	1,000.00	108	1,080.00
Oregon Short Line, 4%, 1927	1,000.00	91	910.00
Providence Securities Co., 4%, 1957	3,000.00	60	1,800.00

MISCELLANEOUS BONDS:—

Duluth Water & Light Co., 5%, 1928	3,000.00	104	3,120.00
Great Northern Power Co., 5%, 1935	5,000.00	90	4,500.00

RAILROAD STOCKS:—

50 shs. Atch., Topeka & Santa Fe, pref.	5,000.00	100	5,000.00
20 " Chicago & Northwestern, pref.	2,000.00	175	3,500.00
19 " Chicago & Northwestern, com.	1,900.00	130	2,470.00
100 " Conn. Ry. & Lighting Co.	6,500.00	60	6,000.00
5 " N. Y., N. H. & Hartford	500.00	65	325.00
100 " Union Pacific, pref.	9,000.00	83	8,300.00

BANK STOCKS:—

14 shs. First Nat. of Litchfield	1,400.00	125	1,750.00
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MISCELLANEOUS STOCKS:—

50 shs. American Chain Co.	5,000.00	98	4,900.00
10 " Northwestern Power Co.	100.00	8	80.00

Totals	\$111,400.00		\$103,465.00
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MADISON MUTUAL FIRE INSURANCE COMPANY,

EAST RIVER, CONN.

Commenced Business, 1855.

CLARKSON H. MEIGS, President. .

EDWARD A. CHITTENDEN, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$7,342.51
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INCOME.

	Fire.	
Gross prems. received during the year	\$1,232.31	
Deduct reinsurance,		
\$11.40		
and return premiums,		
\$39.92	51.32	
Received for premiums.....	\$1,180.99	
Gross interest on mortgage loans.....	246.43	
Total income		1,427.42
Sum of both amounts.....		\$8,769.93

DISBURSEMENTS.

Total amount paid policy-holders for losses	\$20.80
Expenses of adjustment and settlement of losses..	2.00
Commissions or brokerage	240.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	226.20
Printing and stationery.....	27.50
Postage, telegrams, telephone, and express.....	18.56
State taxes on premiums	18.33
Insurance-department licenses and fees.....	10.00
Federal corporation tax.....	11.15
Total disbursements	574.54
Balance	\$8,195.39

LEDGER ASSETS.

Mortgage loans on real estate.....	\$6,129.00	
Deposits in trust companies and banks not on interest	321.14	
Deposits in trust companies and banks on interest	1,745.25	
Total ledger assets, as per balance.....		\$8,195.39

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$198.00	\$116.26	314.26
Total admitted assets.....			\$8,509.65

LIABILITIES.

Unearned premiums on fire risks.....	\$1,906.36
Total liabilities, except surplus.....	\$1,906.36
Surplus over all liabilities.....	6,603.29
Total	\$8,509.65

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$633,925	\$3,873.56
Written or renewed during the year		203,810	1,232.31
Totals		\$837,735	\$5,105.87
Deduct those expired and marked off as terminated		191,110	1,151.11
In force at the end of the year 1914		\$646,625	\$3,954.76

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less :	\$800	\$2.40	1-2	\$1.20
1912 }		230,075	1,415.45	1-6	235.90
1913 }	Three years	216,790	1,334.50	1-2	667.25
1914 }		198,960	1,202.41	5-6	1,002.01
Totals		\$646,625	\$3,954.76		\$1,906.36

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$3,060.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Average percentage of cash premiums returned to date?.....	Answer	8% per cent.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$203,810.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$203,810.00
Gross premiums on risks written	\$1,232.31
Less \$39.92 return premiums; and \$11.40 premiums for reinsurance in companies authorized in Connecticut	51.32
Net premiums received	\$1,180.99
Losses paid	\$20.80
Losses incurred	\$20.80

MIDDLESEX MUTUAL ASSURANCE COMPANY,

MIDDLETOWN, CONN.

Commenced Business, June, 1836.

O. VINCENT COFFIN, President.

DANIEL W. CHASE, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1919..... \$1,093,948.11

INCOME.

Fire.

Gross premiums received during the year	\$145,913.20
Deduct reinsurance, \$330.48	
and return premiums, \$9,539.10	9,869.58

Received for premiums.....	\$136,043.62
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Gross interest on bonds and dividends on stocks	\$39,893.13
Gross interest on deposits	702.07
Gross rents from company's property, including \$2,000.00 for company's occupancy of its own buildings	12,416.40

Total gross interest and rents.....	53,011.60
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Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$300.00	
Stocks	104.00	404.00

Gross increase, by adjustment, in book value of ledger assets, viz.:

Stocks	4,830.00
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Total income	194,289.22
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Sum of both amounts	\$1,288,237.33
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$3,704.92, occurring in previous years).....	\$84,399.89
Deduct amount received for salvage, \$388.35	
and for reinsurance in other companies,	
\$5.00	393.35
Net amount paid policy-holders for losses....	\$84,006.54
Expenses of adjustment and settlement of losses..	246.10
Commissions or brokerage.....	26,623.16
Salaries, \$4,000.00, and expenses, \$1,469.01, of special agents	5,469.01
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees..	17,451.49
Rents for company's occupancy of its own buildings	2,000.00
Advertising, \$480.50; printing and stationery, \$1,039.74	1,520.24
Postage, telegrams, telephone, and express.....	422.52
Legal expenses	25.00
Furniture and fixtures.....	302.00
Repairs and expenses (other than taxes) on real estate	6,104.87
Taxes on real estate.....	2,755.31
Insurance-department licenses and fees.....	10.00
Federal corporation tax.....	515.71
Connecticut tax on net assets.....	2,667.97
Internal revenue stamps.....	42.37
Surety bonds	90.00
Ice	19.75
Laundry	12.00
Post-office box	6.00
Office incidentals	107.34
Spring water	7.25
Subscriptions to periodicals	49.75
Compensation insurance	29.84
Vault rent	15.00
Typewriter repairs	16.75
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	4,125.00
Total disbursements	154,640.97
Balance	\$1,133,596.36

LEDGER ASSETS.

Book value of real estate.....	\$150,000.00	
Book value of bonds, \$511,817.40, and stocks, \$403,456.25 (Schedule D).....	915,273.65	
Deposits in trust companies and banks on interest	45,753.93	
Agents' balances, under three months due.....	16,147.09	
Agents' balances, over three months due.....	6,421.69	
Total ledger assets, as per balance.....	\$1,133,596.36	

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds.....	.....	\$3,560.47	
Rents on company's property or lease	\$405.00	682.97	
Total interest and rents due and accrued	\$405.00	\$4,243.44	4,648.44
Market value of real estate over book value.....			39,000.00
Gross assets			\$1,177,244.80

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$6,421.69	
Book value of bonds and stocks over market value (Schedule D)	31,994.65	
Total		38,416.34
Total admitted assets.....		\$1,138,828.46

LIABILITIES.

Gross losses adjusted and unpaid.....	\$3,183.75	
Gross claims for losses reported and unadjusted...	5,693.83	
Net amount of unpaid losses and claims.....		\$8,877.58
Unearned premiums on fire risks.....		207,444.57
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		272.16
Estimated federal, state, and other taxes, hereafter payable.....		5,913.49
Rent paid in advance		15.00
Total liabilities, except surplus.....		\$222,522.80
Surplus over all liabilities.....		916,305.66
Total		\$1,138,828.46

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$49,540,711	\$397,183.08
Written or renewed during the year		18,059,291	145,913.20
Totals		\$67,600,002	\$543,096.23
Deduct those expired and marked off as terminated		16,803,376	136,832.45
In force at the end of the year 1914		\$50,796,626	\$406,763.78
Deduct amount reinsured		101,393	948.84
Net amount in force December 31, 1914		\$50,695,233	\$405,814.94

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$748,283	\$5,296.08	1-2	\$2,648.04
1913		121,783	859.52	1-4	214.88
1914	Two years	130,711	1,020.11	3-4	765.08
1912		18,354,810	109,542.50	1-6	18,257.08
1913	Three years	14,070,604	112,703.53	1-2	56,351.77
1914		14,908,844	121,476.10	5-6	101,230.08
1911		17,065	137.22	1-8	17.15
1912	Four years	12,500	78.16	3-8	29.31
1913		2,877	18.45	5-8	11.53
1914		15,350	90.80	7-8	79.45
1910		1,281,945	9,759.33	1-10	975.93
1911		1,519,578	11,519.30	3-10	3,455.79
1912	Five years	1,530,044	11,304.61	1-2	5,652.30
1913		1,398,637	10,260.62	7-10	7,182.43
1914		1,582,452	11,748.61	9-10	10,573.75
Totals		\$50,695,233	\$405,814.94		\$207,444.57

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$8,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$18,059,291.00
Less \$1,625,602.00 risks canceled, and \$39,716.00 reinsurance in companies authorized in Connecticut	1,665,318.00
Net risks written	\$16,393,973.00
Gross premiums on risks written	\$145,913.20
Less \$9,539.10 return premiums; and \$330.48 premiums for reinsurance in companies authorized in Connecticut	9,869.58
Net premiums received	\$136,043.62
Losses paid	\$84,011.54
Less losses on risks reinsured in companies authorized in Connecticut	5.00
Net losses paid	\$84,006.54
Losses incurred	\$86,578.32
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$86,578.32

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Connecticut State, 3½%, 1934	\$25,000.00	98	\$24,500.00
Connecticut State, 4%, 1936	25,250.00	104	26,000.00
Ansonia, Conn., 4½%, 1923-26	10,180.90	101	10,100.00

	Book value.	Rate.	Market value.
Hartford, Conn., 4½%, 1933	10,503.00	105	10,500.00
Kansas City, Kas., 5%, 1922	10,498.37	103	10,300.00
Meriden, Conn., 4½%, 1936	5,108.00	102	5,100.00
Minneapolis, Minn., 4%, 1932	9,674.00	98	9,800.00
Norwich, Conn., 4½%, 1939	10,100.00	101	10,100.00
East Orange, N. J., 4%, 1933	15,000.00	96	14,400.00
Portland, Conn., 3½%, 1919	26,000.00	93½	24,310.00

RAILROAD BONDS:—

Baltimore & Ohio, 3½%, 1925	40,000.00	91	36,400.00
Buffalo & Susquehanna, 4%, 1933	4,550.00	80	4,200.00
Burlington, Cedar Rapids & Northern, 5%, 1934	21,050.00	102	20,400.00
Chicago & Eastern Illinois, 5%, 1937	30,000.00	75	22,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1939	4,862.50	103	5,150.00
Cinn., Indianapolis & Western, 4%, 1953	10,000.00	50	5,000.00
Cleveland, Ctn., C. & St. Louis, 4%, 1939	40,000.00	85	34,000.00
Iowa Falls & Sioux City, 7%, 1917	10,000.00	106	10,600.00
Kansas City, Fort Scott & Memphis, 4%, 1936 ..	12,000.00	73	8,760.00
Lake Shore & Michigan So'n, 4%, 1931	40,000.00	94	37,600.00
Louisville & Nashville (Unified), 4%, 1940	40,000.00	96	38,400.00
Milwaukee, Sparta & Northwestern, 4%, 1947 ..	9,350.00	92	9,200.00
Missouri Pacific, Central Branch, 4%, 1919	10,000.00	88	8,800.00
New York, New Haven & Hartford, 6%, 1948 ..	25,100.00	106	26,608.00
St. Paul, M. & M., 6%, 1933	25,000.00	123	30,750.00
St. Louis, Iron Mt. & Southern, 5%, 1931	5,000.00	102	5,100.00

MISCELLANEOUS BONDS:—

Continental Coal Company, 5%, 1952	12,000.00	95	11,400.00
W. & B. Douglas, 6%, 1917	5,000.00	95	4,750.00
Pacific Tel. & Tel. Co., 5%, 1937	9,900.00	97	9,700.00
United Traction & Electric Co., 5%, 1933	10,590.63	101	10,100.00

RAILROAD STOCKS:—

200 shs. Atchison, Topeka & Santa Fé, pref. ..	20,618.75	103	20,600.00
24 " Baltimore & Ohio, pref.	1,680.00	81	1,944.00
45 " Baltimore & Ohio, com.	3,150.00	89	4,005.00
30 " Buffalo & Susquehanna, pref.	1,050.00	80	900.00
15 " Buffalo & Susquehanna, com.	75.00	7	105.00
650 " Chicago & Northwestern, com.	65,000.00	133	86,450.00
100 " Chicago & Northwestern, pref.	10,000.00	177	17,700.00
300 " Illinois Central ?	32,498.13	112	33,600.00
240 " Louisville & Nashville	28,609.37	138	33,120.00
1006 " New York, N. H. & Hartford	114,375.00	55	55,330.00
1694 " Pennsylvania	84,700.00	111	94,017.00
200 " Union Pacific	20,000.00	123	25,600.00

BANK STOCKS:—

30 shs. Central Nat., Middletown, Conn.	2,250.00	85	2,550.00
40 " First Nat., Middletown, Conn.	4,000.00	92	3,680.00
150 " Middletown Nat., Middletown, Conn. ..	11,250.00	105	15,750.00
42 " Middlesex Co. Nat., Middletown, Conn. ..	4,200.00	81	3,402.00

Totals	\$915,273.65		\$883,279.00
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MUTUAL ASSURANCE COMPANY OF THE CITY OF NORWICH,

NORWICH, CONN.

Commenced Business, 1795.

CHARLES R. BUTTS, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913..... \$16,752.96

INCOME.

Gross premiums received during the year.....	\$319.52	
Gross dividends on stocks.....	24.00	
Gross interest on deposits.....	652.72	
Total income		996.24
Sum of both amounts.....		\$17,749.20

DISBURSEMENTS.

Gross amount paid policy-holders for losses (including \$74.00 occurring in previous years)....	\$74.00	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	225.00	
Rents	3.00	
Advertising	10.50	
Insurance-department licenses and fees.....	10.00	
Federal corporation tax.....	6.97	
Connecticut state tax.....	41.98	
Dividends to policy-holders.....	319.52	
Total disbursements		690.97
Balance		\$17,058.23

LEDGER ASSETS.

Book value of stocks (Schedule D).....	\$400.00	
Deposits in trust companies and banks not on interest	252.15	
Deposits in trust companies and banks on interest	16,406.08	
Total admitted assets.....		\$17,058.23

LIABILITIES.

Unearned premiums on fire risks.....	\$159.76	
Dividends due policy-holders.....	434.31	
Total liabilities, except surplus.....	\$594.07	
Surplus over all liabilities.....	16,464.16	
Total		\$17,058.23

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913.....		\$129,570	\$324.02
Written or renewed during the year		127,770	319.52
Totals		\$257,340	\$643.54
Deduct those expired and marked off as terminated.....		129,570	324.02
In force at the end of the year 1914		\$127,770	\$319.52
Deduct amount reinsured.....		0.00	0.00
Net amount in force December 31, 1914		\$127,770	\$319.52

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year		Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
Written.	Term.				
1914	One year or less	\$127,770	\$319.52	1-2	\$159.76

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$1,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 100 per cent.		
Average percentage of cash premiums returned to date?	Answer	90%

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$127,770.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$127,770.00
Gross premiums on risks written	\$319.52
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$319.52
Losses paid	\$74.00
Losses incurred	\$74.00

Schedule D. Stocks owned by the Company.

	Book value.	Rate.	Market value.
4 shs. Merchants Nat. Bank of Norwich, Conn. ...	\$400.00	100	\$400.00

112 NEW LONDON COUNTY MUTUAL FIRE INSURANCE COMPANY.

NEW LONDON COUNTY MUTUAL FIRE INSURANCE COMPANY,

NORWICH, CONN.

Commenced Business, August, 1840.

H. H. GALLUP, President.

W. F. LESTER, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913 \$271,659.65

INCOME.

	Fire.	
Gross prems. received during the year	\$110,508.46	
Deduct reinsurance,		
\$6,806.87		
and return premiums,		
\$11,314.30	18,121.17	
Received for premiums		\$92,387.29
Gross interest on mortgage loans ..	\$200.00	
Gross interest on bonds and dividends on stocks	9,703.24	
Gross interest on deposits	1,041.68	
Gross rents from company's property, including, \$1,500.00 for company's occupancy of its own buildings	1,980.00	
Total gross interest and rents		12,924.92
Total income		105,312.21
Sum of both amounts		\$376,971.86

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$2,504.41 occurring in previous years)	\$65,032.31	
Deduct amount received for salvage, \$8.50		
and for reinsurance in other companies,		
\$6,352.14	6,360.64	
Net amount paid policy-holders for losses ..	\$58,671.67	
Expenses of adjustment and settlement of losses ..	931.57	
Commissions or brokerage	18,233.44	
Allowances to agencies for miscellaneous agency expenses	690.33	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	8,303.16	
Rents, for company's occupancy of its own buildings	1,500.00	
Printing and stationery	1,719.77	
Postage, telegrams, telephone, and express	493.08	
Inspections and surveys	1,764.75	
Repairs and expenses (other than taxes) on real estate	182.18	
Taxes on real estate	353.02	
State taxes on premiums	731.00	
Insurance-department licenses and fees	10.00	
Federal corporation tax	30.31	
Emergency revenue war tax	26.09	
Tax on Kansas City, St. Louis & Chicago R. R. stock	4.80	
Office supplies and incidentals	911.38	
Total disbursements		94,556.55
Balance		\$282,415.31

LEDGER ASSETS.

Book value of real estate	\$27,502.68	
Mortgage loans on real estate	4,000.00	
Book value of bonds, \$103,037.50, and stocks, \$92,151.63 (Schedule D)	195,189.13	
Cash in company's office	5,779.04	
Deposits in trust companies and banks not on interest	7,483.66	
Deposits in trust companies and banks on interest	29,031.50	
Agents' balances, under three months due	13,429.30	
Total ledger assets, as per balance		\$282,415.31

114 NEW LONDON COUNTY MUTUAL FIRE INSURANCE COMPANY.

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$8,100.00	\$817.56	
Total interest due and accrued			8,917.56
Market value of real estate over book value			7,497.32
Market value of bonds and stocks over book value (Schedule D)			18,177.62
Gross assets			\$317,007.81

DEDUCT ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default	8,100.00
Total admitted assets	\$308,907.81

LIABILITIES.

Gross claims for losses reported and unadjusted..	\$3,762.00
Deduct reinsurance due or accrued	60.00
Net amount of unpaid losses and claims	\$3,702.00
Unearned premiums on fire risks	121,463.61
Total liabilities, except surplus	\$125,165.61
Surplus over all liabilities	183,742.20
Total	\$308,907.81

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$24,938.695		\$228,140.88
Written or renewed during the year	12,179.948		110,508.46
Totals	\$37,118.643		\$338,649.34
Deduct those expired and marked off as terminated	10,532.574		97,078.80
In force at the end of the year 1914	\$26,586.069		\$241,571.04
Deduct amount reinsured	978.319		8,547.78
Net amount in force December 31, 1914	\$25,607.750		\$233,023.31

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$1,040,422	\$12,933.51	1-2	\$6,466.76
1913		30,388	177.39	1-4	44.35
1914	Two years	22,344	158.32	3-4	118.74
1912		6,916.267	63,109.93	1-6	10,518.32
1913	Three years	7,122.737	65,905.86	1-2	32,952.93
1914		8,935.734	77,960.93	5-6	64,967.40
1912		600	8.50	3-8	3.18
1913	Four years	5,917	62.02	5-8	38.75
1914		800	6.00	7-8	5.25
1910		290,379	2,546.33	1-10	254.63
1911		284,248	2,622.56	3-10	786.77
1912	Five years	327,588	2,437.85	1-2	1,243.92
1913		304,562	2,386.25	7-10	1,669.64
1914		825,764	2,658.56	9-10	2,892.97
Totals		\$25,607,750	\$233,023.31		\$121,463.61

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$12,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$12,179,948.00
Less \$1,527,545.00 risks canceled, and \$978,319.00 reinsurance in companies authorized in Connecticut	2,505,864.00
Net risks written	\$9,674,084.00
Gross premiums on risks written	\$110,508.46
Less \$11,814.80 return premiums, and \$6,806.87 premiums for reinsurance in companies authorized in Connecticut	18,121.17
Net premiums received	\$92,387.29
Losses paid	\$65,023.81
Less losses on risks reinsured in companies authorized in Connecticut	6,352.14
Net losses paid	\$58,671.67
Losses incurred	\$68,781.40
Less losses on risks reinsured in companies authorized in Connecticut	6,412.14
Net losses incurred	\$62,369.26

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—

	Book value.	Rate.	Market value.
Bristol, Conn., 4½%, 1939	\$5,125.00	106½	\$5,306.25

RAILROAD BONDS:—

Atlanta, Birmingham & Atlantic, 5%, 1936	2,500.00	25	2,500.00
Central R. R. of Oregon, 5%, 1935	2,500.00	50	2,500.00
Duluth, Rainey Lake & Winnipeg, 5%, 1916	5,000.00	99	4,950.00
Dayton, Covington & Piqua, 5%, 1922	4,750.00	87	4,300.00
Ft. Dodge, Des Moines & Southern, 5%, 1937	2,000.00	25	2,000.00
Indiana, Columbus & East. Trac. Co., 5%, 1926 ..	4,787.50	89	4,450.00
New London & East Lyme St., 5%, 1935	5,000.00	95	4,750.00
N. Y., N. H. & Hartford, 6%, 1948	1,000.00	65¼	652.25
N. Y., N. H. & Hartford, 6%, 1948	700.00	65¼	456.75
St. Joseph R. R., Lt., Heat & P. Co., 5%, 1937 ..	5,000.00	99	4,950.00
Terre Haute Trac. & Light Co., 5%, 1944	9,500.00	100	10,000.00
Tri-City R. R. & Light Co., 5%, 1923	4,625.00	96	4,800.00
West Penn., 5%, 1931	10,000.00	99¼	9,925.00
Wilkesbarre & Hazelton, 5%, 1951	6,000.00	50	3,000.00

MISCELLANEOUS BONDS:—

Baltimore United H., Lt. & P. Co., 4½%, 1929 ..	4,675.00	98	4,650.00
Blackstone Valley Gas & Elec. Co., 5%, 1939	4,875.00	100	5,000.00
Dallas Gas Co., 5%, 1925	5,000.00	89	4,450.00
Houghton Co. Elec. Co., 5%, 1927	10,000.00	95	9,500.00
Mich. State Telephone Co., 5%, 1924	10,000.00	99	9,900.00

RAILROAD STOCKS:—

10 sha. Ft. Wayne & Jackson	1,000.00	120	1,200.00
50 " Illinois Central	6,753.18	112½	5,637.00
40 " Kalamazoo, Allegan & Gd. Rapids	4,000.00	125	5,000.00
20 " Kansas City, St. Louis & Chicago	2,000.00	90	1,800.00
100 " N. Y., N. H. & Hartford	15,850.50	65¼	6,525.00
220 " Pennsylvania	13,977.50	111	12,210.00

BANK STOCKS:—

40 sha. American Exchange of New York	4,000.00	205	8,200.00
5 " Bank of America, New York	500.00	560	2,800.00
50 " Corn Exchange of New York	4,000.00	815	9,450.00

116 NEW LONDON COUNTY MUTUAL FIRE INSURANCE COMPANY.

	Book value.	Rate.	Market value.
12 shs. Merchants Exchange, New York	600.00	180	2,160.00
13 " Nat. of Commerce, New York	1,458.00	166½	2,164.50
100 " National Park, New York	18,000.00	363	36,630.00
180 " Thames Nat., Norwich, Conn.	19,262.50	160	20,800.00

MISCELLANEOUS STOCKS:—

30 shs. Norwich Industrial Improvement Corp. ..	750.00	25	750.00
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Totals	\$195,189.13		\$213,366.75
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Schedule X. Unlisted Assets.

Description.	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Nebraska Loan & Trust Co.	1903	\$500.00	\$500.00	.....
Bohn Manufacturing Co.	1909	8,000.00	8,000.00	.....
Totals		\$8,500.00	\$8,500.00	.....

PATRONS MUTUAL FIRE INSURANCE COMPANY,

MIDDLETOWN, CONN.

Commenced Business, January, 1888.

H. E. LOOMIS, President.

H. C. DUNHAM, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913..... \$13,889.07

INCOME.

	Fire.
Gross prems. received during the year	\$4,003.35
Deduct reinsurance,	
\$658.41	
and return premiums,	
\$40.28	698.79

Received for premiums	\$3,304.56
Gross interest on deposits	550.18
Agents' balances previously charged off	24.35

Total income	3,879.09
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Sum of both accounts	\$17,768.16
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DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for	
losses	\$4,119.06
Deduct amount received for re-	
insurance in other companies....	1,113.32

Net amount paid policy-holders for losses	\$3,005.74
Expenses of adjustment and settlement of losses ..	25.0
Salaries, fees, and all other charges of officers,	
directors, trustees, and home-office employees	516.25
Printing and stationery	25.28
Postage, telegrams, telephone, and express	36.32
State taxes on premiums	34.10
Insurance-department licenses and fees	10.00

Interest on borrowed money	3.50
Agents' balances charged off	77.36
Total disbursements	3,711.05
Balance	\$14,057.11

LEDGER ASSETS.

Deposits in trust companies and banks on interest	\$13,722.56
Agents' balances, under three months due.....	261.05
Agents' balances, over three months due.....	72.90
Total ledger assets, as per balance	\$14,057.11

NON-LEDGER ASSETS.

Interest accrued on bank balances.....	194.06
Gross assets	\$14,251.17

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	72.90
Total admitted assets	\$14,178.27

LIABILITIES.

Unearned premiums on fire risks	\$4,730.01
Surplus over all liabilities	9,448.26
Total	\$14,178.27

RISKS AND PREMIUMS, 1914.**Fire.**

	Risks.	Premiums.
In force December 31, 1913	\$1,108,921	\$10,664.76
Written or renewed during the year	391,607	4,003.35
Totals	\$1,500,528	\$14,668.11
Deduct those expired and marked off as terminated	474,132	4,447.17
In force at the end of the year 1914	\$1,026,396	\$10,220.94
Deduct amount reinsured	69,217	658.41
Net amount in force December 31, 1914	\$957,179	\$9,562.53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$19,405	\$216.99	1-2	\$108.49
1913	Two years	1,800	11.75	1-4	2.94
1914		3,030	28.08	3-4	21.06
1912		328,959	3,265.86	1-6	514.31
1913		293,998	2,939.98	1-2	1,469.99
1914	Three years	309,987	3,099.87	5-6	2,583.22
Totals		\$957,179	\$9,562.53		\$4,730.01

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$4,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$391,607.00
Less \$18,149.00 risks canceled, and \$69,217.00 reinsurance in companies authorized in Connecticut	87,866.00
Net risks written	\$304,241.00
Gross premiums on risks written	\$4,003.35
Less \$40.38 return premiums; and \$658.41 premiums for reinsurance in companies authorized in Connecticut	698.79
Net premiums received	\$3,304.56
Losses paid	\$4,119.06
Less losses on risks reinsured in companies authorized in Connecticut	1,118.32
Net losses paid	\$3,005.74
Losses incurred	\$4,119.06
Less losses on risks reinsured in companies authorized in Connecticut	1,118.32
Net losses incurred	\$3,005.74

THE ROCKVILLE MUTUAL FIRE INSURANCE COMPANY,

ROCKVILLE, CONN.

Commenced Business, September, 1869.

B. G. BUTLER, President.

A. T. BISSELL, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913	\$25,655.49
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INCOME.

	Fire.	
Gross premiums received during the year	\$1,237.08	
Deduct reinsurance, \$25.00		
and return premiums, \$39.35	64.35	
Received for premiums		\$1,172.73
Gross interest on bonds and dividends on stocks	\$959.00	
Gross interest on deposits	274.36	
Total gross interest		1,233.36
Total income		2,406.09
Sum of both amounts		\$28,061.58

DISBURSEMENTS.

Net amount paid policy-holders for losses	\$380.04
Commissions or brokerage	267.66
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	60.00
Advertising	12.00
State taxes on premiums	66.66
Insurance-department licenses and fees	10.00
Revenue stamp	.01
Income tax	18.04
Total disbursements	814.41
Balance	\$27,247.17

LEDGER ASSETS.

Book value of bonds, \$1,000.00, and stocks, \$17,112.50 (Schedule D)	\$18,112.50	
Deposits in trust companies and banks not on in- terest	1,008.56	
Deposits in trust companies and banks on interest	8,126.11	
Total ledger assets, as per balance		\$27,247.17

NON-LEDGER ASSETS.

Interest accrued on bonds	22.50	
Market value of bonds and stocks over book value (Schedule D) ..	997.50	
Total admitted assets		\$28,267.17

LIABILITIES.

Unearned premiums on fire risks	\$2,032.31	
Estimated federal, state, and other taxes, hereafter payable	86.73	
Total liabilities, except surplus		\$2,119.04
Surplus over all liabilities		26,148.13
Total		\$28,267.17

RISKS AND PREMIUMS, 1914.

Fire.

	Risks.	Premiums.
In force December 31, 1913	\$496,120	\$3,910.44
Written or renewed during the year	154,434	1,237.08
Totals	\$650,554	\$5,147.52
Deduct those expired and marked off as terminated	145,908	1,129.09
In force at the end of the year 1914	\$504,646	\$4,018.43
Deduct amount reinsured	2,000	25.00
Net amount in force December 31, 1914	\$502,646	\$3,993.43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$7,725	\$65.24	1-2	\$32.62
1912		120,235	853.45	1-6	142.24
1913	Three years	132,090	1,011.17	1-2	505.59
1914		114,659	863.09	5-6	719.24
1910		23,112	205.55	1-10	20.55
1911		23,550	219.45	3-10	65.83
1912	Five Years	28,475	256.79	1-2	128.40
1913		24,050	244.94	7-10	171.46
1914		28,750	273.75	9-10	246.88
Totals		\$502,646	\$3,993.43		\$2,032.31

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$154,434.00
Less \$8,750.00 risks canceled, and \$2,000.00 reinsurance in companies authorized in Connecticut	8,750.00
Net risks written	\$145,684.00
Gross premiums on risks written	\$1,237.08
Less \$39.85 return premiums; and \$25.00 premiums for reinsurance in companies authorized in Connecticut	64.85
Net premiums received	\$1,172.73
Losses paid	\$380.04
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$380.04
Losses incurred	380.04
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$380.04

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—			
	Book value.	Rate.	Market value.
Conn. Ry. Lighting Co., 4½%, 1951	\$1,000.00	94	\$940.00
BANK STOCKS:—			
100 shs. First Nat. of Rockville, Conn.	10,477.50	105	10,500.00
80 " Rockville National	8,380.00	117	8,510.00
MISCELLANEOUS STOCKS:—			
18 shs. Aetna Fire Insurance Co.	3,805.00	320	4,180.00
Totals	\$18,112.50		\$19,110.00

WASHINGTON MUTUAL FIRE INSURANCE COMPANY,

WASHINGTON, CONN.

Commenced Business March, 1863.

POWELL G. SEELEY, President.

FRANK J. KILBORN, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913	\$2,273.45
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INCOME.

	Fire.	
Gross prems: received during the year	\$1,223.67	
Deduct return premiums	4.56	
Received for premiums	\$1,219.11	
Gross interest on mortgage loans	100.00	
Total income		1,319.11
Sum of both amounts		\$3,592.56

DISBURSEMENTS.

Gross amount paid policy-holders for losses (including \$500.00 occurring in previous years)...	\$1,112.92
Expenses of adjustment and settlement of losses...	26.00
Commissions or brokerage	52.17
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	187.00
Printing and stationery	12.92
Postage, telegrams, telephone, and express	29.20
Legal expenses	63.50
Underwriters' boards and tariff associations	5.00
State taxes on premiums	4.43
Insurance-department licenses and fees	10.00
Interest on \$250.00 borrowed from bank	5.00
Total disbursements	1,508.14
Balance	\$2,084.42

LEDGER ASSETS.

Mortgage loans on real estate.....	\$2,000.00	
Deposits in trust companies and banks on interest	78.42	
Agents' balances, under three months due	6.00	
Total ledger assets, as per balance		\$2,084.42

NON-LEDGER ASSETS.

Interest accrued on mortgages		56.25
Total admitted assets		\$2,140.67

LIABILITIES.

Gross claims for losses resisted		\$250.00
Unearned premiums on fire risks		1,983.21
Total liabilities, except surplus		\$2,233.21
Deficit	\$92.54	

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$672,844	\$3,831.78
Written or renewed during the year		212,925	1,223.67
Totals		\$885,769	\$5,055.45
Deduct those expired and marked off as terminated		199,146	1,149.21
In force at the end of the year 1914		\$686,623	\$3,906.24

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.		Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
Written.	Term.				
1914	One year or less	\$15,265	\$116.66	1-2	\$58.33
1913		0	0	1-4	0
1914	Two years	195	.78	2-4	.57
1912		178,857	1,016.51	1-6	169.43
1913	Three years	294,841	1,666.06	1-2	833.03
1914		197,465	1,106.23	5-6	921.85
Totals		\$686,623	\$3,906.24		\$1,983.21

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

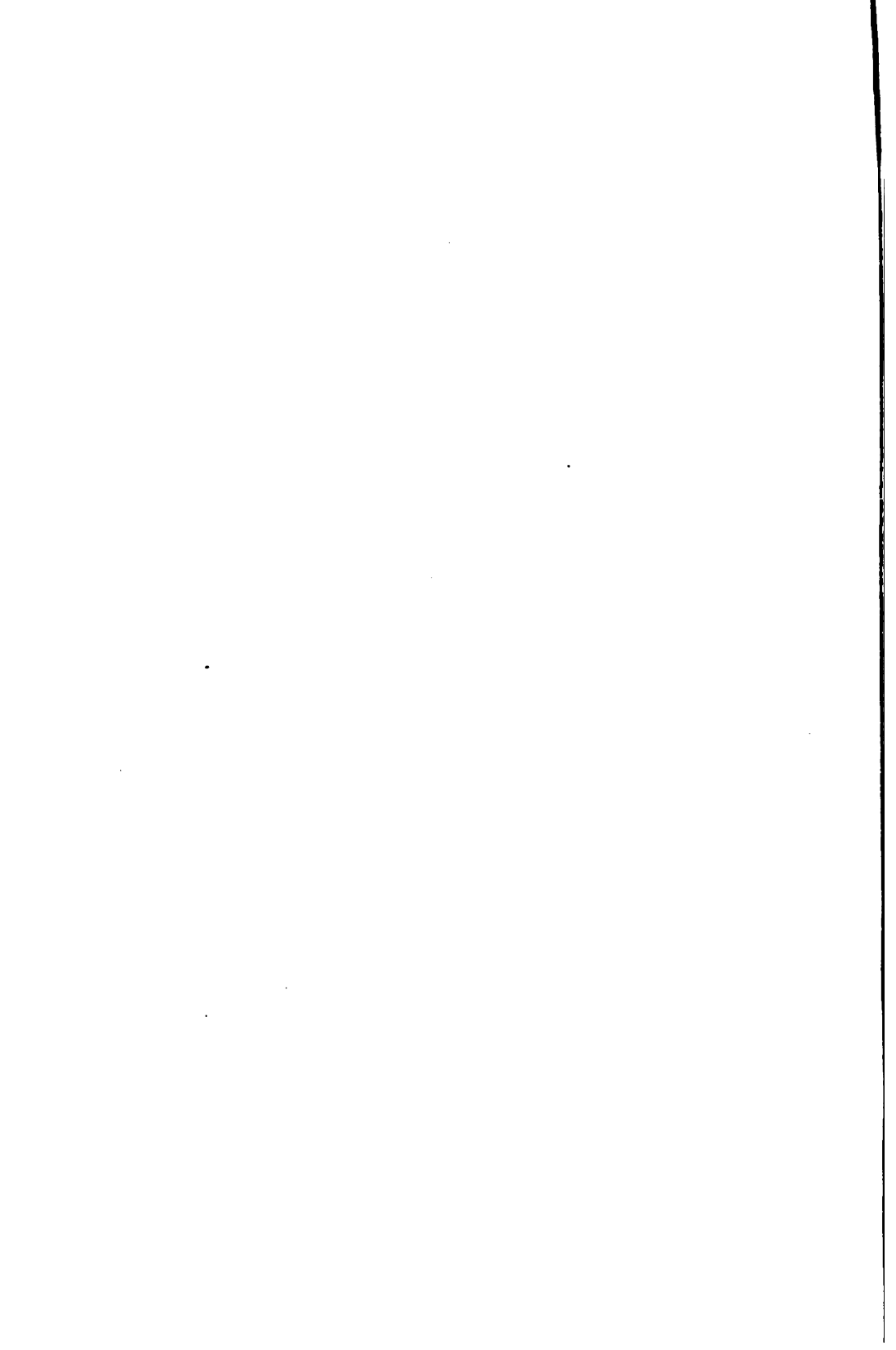
BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$212,925.00
Less \$1,355.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	1,355.00
Net risks written	\$211,570.00
Gross premiums on risks written	\$1,223.67
Less \$4.56 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	4.56
Net premiums received	\$1,219.11

	Fire.
Losses paid	\$1,112.92
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	<u>\$1,112.92</u>
Losses incurred	\$612.92
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	<u>\$612.92</u>

**FIRE AND FIRE AND MARINE
INSURANCE COMPANIES
OF OTHER STATES.**

**ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1914.**



AGRICULTURAL INSURANCE COMPANY,

WATERTOWN, N. Y.

Commenced Business, February, 1853.

W. H. STEVENS, President.

J. Q. ADAMS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00	
Amount of ledger assets December 31, 1913		\$4,448,317.62

INCOME.

	Fire.	
Gross premiums received during the		
year	\$2,746,667.67	
Deduct reinsurance,		
\$583,725.64		
and return premiums,		
\$458,161.48	1,041,887.12	
Received for premiums		\$1,704,780.55
Gross interest on mortgage loans ...	\$35,683.29	
Gross interest on collateral loans ..	8,993.50	
Gross interest on bonds and divi-		
dends on stocks	145,954.21	
Gross interest on deposits	6,891.74	
Gross interest on contract sales of		
real estate	22.22	
Gross rents from company's prop-		
erty, including \$2,500.00 for com-		
pany's occupancy of its own build-		
ings	2,520.00	
Total gross interest and rents		200,064.96
Increase in liabilities during year, on account of		
reinsurance treaties		529.79
Agents' balances previously charged off		32.75

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	3,478.26
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Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds	4,424.50
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Total income	1,913,310.81
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Sum of both amounts	\$6,361,628.43
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders

for losses (including \$139,569.80 occurring in previous years) ...	\$1,427,089.24
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Deduct amount received for salvage, \$12,363.13	
--	--

for reinsurance in other companies, \$417,857.74	
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and for discount, \$561.74	430,782.61
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Net amount paid policy-holders for losses ...	\$990,303.63
Expenses of adjustment and settlement of losses	31,821.70
Commissions or brokerage	347,827.20
Allowances to agencies for miscellaneous agency expenses	5,353.23
Salaries, \$45,194.83, and expenses, \$67,632.89 of special and general agents	112,827.72
Salaries, fees, and all other charges of officers, di- rectors, trustees, and home-office employees	63,319.87
Rents, including \$2,500.00 for company's occupancy of its own buildings	3,695.00
Advertising, \$11,839.57; printing and stationery, \$12,565.11	24,404.68
Postage, telegrams, telephone, and express	11,556.89
Legal expenses	270.21
Furniture and fixtures	1,202.93
Maps, including corrections	5,099.60
Underwriters' boards and tariff associations	34,657.12
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	13,357.83
Inspections and surveys	10,390.79
Repairs and expenses (other than taxes) on real estate	594.64
Taxes on real estate	680.65
State taxes on premiums	36,701.29
Insurance-department licenses and fees	9,405.14

Federal corporation tax	3,785.36	
Municipal and county taxes	5,853.94	
Local tax on personal property	1,908.25	
Publishing statement, State bonds, war revenue ..	1,551.33	
Audits, insurance publications, association mem- berships	1,991.43	
Fuel and lights	773.00	
Cleaning office	118.00	
County clerks' fees	15.85	
Ice and water	84.00	
Laundry	91.56	
Employees' bonds	90.00	
Office supplies	179.84	
Safe deposit fees	400.00	
Paid stockholders for interest or dividends (amount declared during the year)	100,000.00	
Agents' balances charged off	1,332.82	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$1,555.96	
Stocks	3,802.44	5,358.40
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	2,570.11	
Total disbursements		1,835,577.47
Balance		\$4,526,050.96

LEDGER ASSETS.

Book value of real estate	\$35,993.51	
Mortgage loans on real estate	704,547.00	
Loans secured by collateral (Schedule C)	96,425.00	
Book value of bonds, \$1,892,985.96, and stocks, \$1,070,642.16 (Schedule D)	2,963,628.12	
Cash in company's office	2,073.96	
Deposits in trust companies and banks on interest	406,989.19	
Agents' balances, under three months due	307,217.77	
Agents' balances, over three months due	9,176.41	
Total ledger assets, as per balance		\$4,526,050.96

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$11,107.04	
Interest on bonds	27,881.59	
Interest on collateral loans	1,924.50	
Interest on bank deposits	1,280.39	
Total interest accrued		42,193.52
Gross assets		\$4,568,244.48

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$9,176.41	
Book value of real estate over market value	5,514.74	
Book value of bonds and stocks over market value (Schedule D)	171,385.12	
Deductions by New York department in appraisal of mortgage	3,875.00	
Total		189,951.27
Total admitted assets		\$4,378,293.21

LIABILITIES.

Gross losses adjusted and unpaid	\$45,093.09	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	165,459.97	
Gross claims for losses resisted	20,668.50	
Total	\$231,221.56	
Deduct reinsurance due or accrued	70,218.97	
Net amount of unpaid losses and claims		\$161,002.59
Unearned premiums on fire risks		1,905,253.74
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		6,000.00
Estimated federal, state, and other taxes hereafter payable		38,000.00
Conflagration reserve		200,000.00
Total liabilities, except capital		\$2,310,256.33
Capital paid up in cash	\$500,000.00	
Surplus over all liabilities	1,568,036.88	
Surplus as regards policy-holders		2,068,036.88
Total		\$4,378,293.21

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$26,000.00	\$27,348.74
North Carolina	8,500.00	9,942.43
Georgia	10,200.00	23,088.41
Florida	10,500.00	12,739.50

AGRICULTURAL INSURANCE COMPANY.

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RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$469,171,800	\$4,487,186.00
Written or renewed during the year		286,202,500	2,746,667.67
Total		\$755,374,100	\$7,233,853.67
Deduct those expired and marked off as terminated		266,526,800	2,620,916.67
In force at the end of the year 1914		\$488,847,800	\$4,612,937.00
Deduct amount reinsured		89,608,600	912,112.00
Net amount in force December 31, 1914		\$399,244,200	\$3,700,825.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Premiums unearned.
1914	One year or less	\$80,889,600	\$827,408.00	\$417,568.06
1913		421,400	1,954.00	490.44
1914	Two years	704,300	4,041.00	3,045.90
1912		67,747,400	585,100.00	99,589.25
1913	Three years	78,553,000	634,778.00	818,572.77
1914		81,183,100	676,130.00	566,254.58
1911		683,200	4,141.00	520.20
1912	Four years	419,600	3,728.00	1,408.10
1913		329,600	2,421.00	1,520.68
1914		392,000	2,997.00	2,685.11
1910		16,377,700	169,917.00	17,788.62
1911		18,640,200	189,102.00	56,363.04
1912	Five years	18,943,500	197,870.00	98,997.07
1913		17,915,500	186,110.00	130,263.54
1914		20,059,100	206,264.00	185,991.78
	Over five years	1,085,000	9,371.00	4,254.65
Totals		\$399,244,200	\$3,700,825.00	\$1,905,253.74

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	94,600.00
Total amount loaned to directors or other officers?	None.	
Total amount loaned to stockholders not officers?	Answer	\$6,575.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$4,887,500.00
Less \$332,800.00 risks canceled, and \$797,930.00 reinsurance in companies authorized in Connecticut	1,180,730.00
Net risks written	\$3,706,770.00
Gross premiums on risks written	\$3,919.42
Less \$2,902.82 return premiums; and \$6,791.14 premiums for reinsurance in companies authorized in Connecticut	9,693.96
Net premiums received	\$24,225.46
Losses paid	\$9,057.82
Less losses on risks reinsured in companies authorized in Connecticut	1,916.81
Net losses paid	\$7,141.01
Losses incurred	\$10,119.12
Less losses on risks reinsured in companies authorized in Connecticut	2,413.77
Net losses incurred	\$7,705.35

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Real Estate Mtg., Buffalo, N. Y.	\$12,500.00	\$12,500.00	\$8,400.00
10 shs. stk. Arthur Grain & Coal Co., Lowville, N. Y.	1,000.00	1,000.00	
236 shs. pref. stk. St. Regis Paper Co., Deferiet, N. Y.	23,600.00	23,600.00	
118 bonds St. Lawrence International Elec- trict R. R. & Land Co., Alexandria Bay, N. Y.,	59,000.00	29,500.00	20,000.00
100 shs. stk. Carthage Tissue Paper Mills, Carthage, N. Y.	10,000.00	1,650.00	3,000.00
49 shs. pref. stk. International Paper Co. 250 shs. pref. stk. Hunting Co., Water- town, N. Y.	4,900.00	1,617.00	1,300.00
5 shs. stk. Watertown Nat. Bank, Water- town, N. Y.	25,000.00	25,000.00	10,000.00
12 bonds 8% Ontario Talc Co., Gouver- neur, N. Y.	500.00	1,375.00	275.00
4 shs. stk. Watertown Nat. Bank, Water- town, N. Y.	6,000.00	3,000.00	3,000.00
4 bonds 5% 1937 Dayton Lighting Co.	400.00	1,100.00	500.00
200 shs. stk. Brownville Paper Co., Brown- ville, N. Y.	4,000.00	3,360.00	2,500.00
10 shs. stk. Watertown Nat. Bank, Water- town, N. Y.	20,000.00	20,000.00	7,500.00
2 bonds 4% 1929 Oregon Short Line R. R. Co.	1,000.00	2,750.00	1,000.00
340 shs. pref. stk. International Paper Co. 100 shs. stk. Brockway Co., Watert'n, N. Y. 50 shs. stk. West End Paper Co., Car- thage, N. Y.	2,000.00 34,000.00 10,000.00 5,000.00	1,740.00 11,220.00 10,000.00 5,000.00	550.00 10,000.00 8,000.00 400.00
Totals	\$218,900.00	\$154,412.00	\$96,425.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—

	Book value.	Rate.	Market value.
Asheville, N. C., 4%, 1922	\$9,346.28	95	\$9,500.00
Dublin, Ga., 5%, 1937	10,657.15	102	10,200.00
New York City, 4%, 1959	27,149.01	100	27,000.00
New York State, 3%, 1958	25,000.00	97	24,250.00
Richmond, Va., 4%, 1921	10,161.58	97	9,700.00
Richmond, Va., 4%, 1923	15,080.00	96	14,400.00
Richmond, Va., 4%, 1927	1,890.52	96	1,920.00
St. Petersburg, Fla., 6%, 1941	11,342.28	105	10,500.00
Sullivan Township, Laurens Co., S. C., 5½%, 1937	7,943.70	105	7,875.00
Watertown, N. Y., 4%, 1940	4,000.00	96	3,840.00

RAILROAD BONDS:—

Baltimore & Ohio, 4%, 1941	9,259.64	86	8,600.00
Burlington Ry. & Light Co., 5%, 1932	24,043.75	90	22,500.00
Central Ark. Ry. & Light Corp'n, 5%, 1928	23,366.66	93	23,250.00
Chicago & Eastern Ill., 4%, 1955	21,323.35	30	7,500.00
Chicago Great Western, 4%, 1959	40,825.45	74	37,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	85,533.50	101½	85,525.00
Chicago, Milwaukee & St. Paul, 4%, 1934	23,990.38	91	22,750.00
Chicago Railways Co., 5%, 1927	14,579.28	96	14,700.00
Chicago, Rock Island & Pacific, 4%, 1934	22,211.58	72	13,000.00
Erie, 4%, 1953	15,391.35	71	14,200.00
Erie, 4%, 1951	19,247.10	89	17,800.00
Federal Light & Traction Co., 5%, 1942	14,119.35	88	13,200.00
Galveston, Harrisburg & San Antonio, 5%, 1931 ..	21,219.56	102½	20,500.00
Interborough Rapid Transit Co., 5%, 1917	12,000.00	100	12,000.00
International Railway Co., Buffalo, N. Y., 5%, 1962	28,089.80	91	27,300.00
Kansas City, Clay Co. & St. Joseph, 5%, 1941 ..	37,878.60	94	37,600.00
Kansas City Southern, 5%, 1950	24,538.46	95	23,750.00
Kings County Elevated, 4%, 1949	21,805.46	93	20,750.00
Los Angeles, 5%, 1940	23,839.20	90	22,500.00
Michigan Central, 4%, 1929	14,305.68	84	12,600.00
Milwaukee Electric Ry. & Light Co., 5%, 1951 ..	25,000.00	91	22,750.00
Missouri Pacific, 5%, 1920	14,978.70	96	14,400.00
Missouri Pacific, 5%, 1917	25,645.82	95	23,750.00
Monongahela Valley Traction Co., 5%, 1942	24,096.75	93	23,250.00
N. Y. Central & H. R., 3½%, 1998	8,591.68	78	7,800.00

	Book value.	Rate.	Market value.
N. Y., Chicago & St. Louis, 4%, 1931	32,050.33	84	29,400.00
N. Y., New Haven & Hartford, 6%, 1948	8,300.00	109	9,047.00
N. Y., Ontario & Western, 4%, 1955	27,208.48	82	24,600.00
N. Y. Railways Co., 4%, 1942	3,277.40	76	3,040.00
N. Y. Railways Co., 5%, 1942	9,309.66	54	8,100.00
N. Y. State Railways, 4½%, 1962	47,105.00	88	44,000.00
Norfolk Southern, 5%, 1961	49,232.64	91	45,500.00
Oklahoma Railway Co., 5%, 1941	14,020.16	88	13,200.00
Puget Sound Electric, 5%, 1932	9,849.98	86	8,600.00
Rio Grande Western, 4%, 1949	21,554.90	65	16,250.00
Rock Island, Arkansas & La., 4½%, 1934	18,627.39	76	15,200.00
Salt Lake & Ogden, 5%, 1934	37,452.07	93	37,200.00
Seattle Electric Co., 5%, 1929	14,121.10	93	13,950.00
Southern Pacific Co., 4%, 1929	25,580.30	86	21,500.00
Southern Pacific Co., 5%, 1934	10,000.00	101	10,100.00
Southern Railway Co., 4%, 1956	19,983.32	73	18,250.00
St. Louis, Ir. Mt. & So'n (R. & G. Div.), 4%, 1933	21,410.51	72	18,000.00
Toledo Traction, Light & Power Co., 6%, 1913	24,750.00	98	24,500.00
United Light & Railways Co., 5%, 1932	23,178.54	86	21,500.00
United Railways Co., St. Louis, Mo., 4%, 1934	5,913.42	69	6,900.00
Virginia Railway & Power Co., 5%, 1934	24,270.80	92	23,000.00
Virginia & South Western, 5%, 1958	9,868.00	91	9,100.00

MISCELLANEOUS BONDS:—

Adirondack Electric Power Corporation, 5%, 1962..	19,717.64	92	18,400.00
American Tel. & Tel. Co., 4%, 1929	23,299.15	89	26,700.00
American Tel. & Tel. Co., 4½%, 1933	6,051.22	98	5,880.00
Appalachian Power, Va., 5%, 1941	12,637.50	70	10,500.00
Brownville Paper Co., Brownville, N. Y., 6%, 1925	60,000.00	100	60,000.00
Consolidated Lighting Co. of Vt., 5%, 1926	14,779.98	94	14,100.00
Consumers' Power Co., Mich., 5%, 1936	24,061.36	92	23,000.00
Dayton Lighting Co., Ohio, 5%, 1937	18,779.24	88	17,600.00
Des Moines Electric Co., 5%, 1938	24,464.28	95	23,750.00
Great Western Power Co., 5%, 1946	14,494.88	79	11,850.00
Indiana & Michigan Electric Co., 5%, 1957	23,007.54	90	27,000.00
International Paper Co., 5%, 1935	23,055.80	75	18,750.00
Iroquois Iron Co., 5%, 1917	9,836.67	93	9,300.00
Iroquois Iron Co., 5%, 1918	9,809.47	91	9,100.00
Merchants' Heat & Lt. Co., Indianapolis, 5%, 1922	34,024.45	94	32,900.00
Mortgage Bond Co., N. Y., 4%, 1966	21,762.25	83	19,920.00
N. Y. Business Bldg. Corp., Adj., 1927	5,375.00	75	5,250.00
New York & Westchester Lighting Co., 4%, 2004 ..	23,300.90	82	20,500.00
Odd Fellows' Temple Assn., 5%, 1915 to 1930	16,000.00	100	16,000.00
Ohio Light & Power Co., 5%, 1944	27,096.75	90	27,000.00
Pacific Gas & Electric Co., 5%, 1942	23,306.50	85	21,250.00
Pacific Power & Light Co., 5%, 1930	23,800.00	88	22,000.00
Pacific Tel. & Tel. Co., 5%, 1937	19,425.00	97	19,400.00
Raquette Fdy. & Sup. Co., Massena, N. Y., 6%, 1918	8,000.00	50	4,000.00
Rockford Electric Co., Ill., 5%, 1939	9,655.16	95	9,500.00
St. Regis Paper Co., Deferiet, N. Y., 6%, 1923 to '32	47,500.00	95	47,500.00
San Joaquin Light & Power Corp., 5%, 1950	27,790.20	92	27,600.00
Seattle Lighting Co., 5%, 1949	19,078.90	90	18,000.00
Southern Power Co., 5%, 1930	19,247.00	96	19,200.00
Tennessee Power Co., 5%, 1962	12,744.00	83	12,450.00
Texas Power & Light Co., 5%, 1937	38,160.00	91	36,400.00
Utah Power & Light Co., 5%, 1944	42,459.60	92	41,400.00
Utica Gas & Electric Co., 5%, 1957	9,511.36	95	9,500.00
West End Paper Co., Carthage, N. Y., 6%, 1916	4,000.00	100	4,000.00
West End Paper Co., Carthage, N. Y., 6%, 1917	4,000.00	100	4,000.00
Wisconsin-Minnesota Lt. & Power Co., 5%, 1944 ..	32,629.00	93	32,550.00

RAILROAD STOCKS:—

210 shs. Atlantic Coast Line	27,268.75	110	23,100.00
540 " Atchison, Topeka & Santa Fé	59,205.73	99	53,460.00
200 " Brooklyn Rapid Transit Co.	17,325.00	91	18,200.00
250 " Cayuga & Susquehanna	17,250.00	190	14,250.00
200 " Chicago, Milwaukee & St. Paul	26,589.59	100	20,000.00
250 " Chicago, Milwaukee & St. Paul, pref. ...	32,746.78	132	33,000.00
300 " Chicago & Northwestern	44,137.50	132	39,600.00
350 " Great Northern, pref.	38,586.07	124	43,400.00
100 " Hereford Railway Co.	10,150.00	70	7,000.00
14 " Illinois Central	1,489.25	80	1,120.00
500 " Illinois Central	70,237.50	112	56,000.00

		Book value.	Rate.	Market value.
400	shs. Lehigh Valley	82,287.50	137	27,400.00
700	" Louisville & Nashville	86,581.25	123	86,100.00
220	" Morris & Essex	21,540.00	166	18,260.00
26	" Morris & Essex Extension	2,782.00	98	2,548.00
178	" Nashville, Chattanooga & St. Louis	25,371.25	135	24,030.00
476	" Nashville & Decatur	23,192.50	185	22,015.00
100	" New York, Lackawanna & Western	13,650.00	115	11,500.00
333	" New York, New Haven & Hartford	49,757.25	68	21,978.00
400	" Northern Pacific	44,575.00	111	44,400.00
182	" Oswego & Syracuse	15,741.00	195	12,870.00
1210	" Pennsylvania	76,812.50	111	67,155.00
150	" Pittsburgh, Ft. Wayne & Chicago	27,750.00	162	24,300.00
400	" Reading Company	32,275.00	164	32,800.00
500	" Southern Pacific Company	48,782.24	97	48,500.00
28	" Union Pacific	4,083.50	120	3,860.00
40	" Warren	3,720.00	156	3,120.00
BANK AND TRUST COMPANY STOCKS:—				
20	shs. Carthage National, Carthage, N. Y.	2,285.00	220	4,400.00
26	" Jefferson Co. Nat., Watertown, N. Y. ..	4,895.00	240	6,240.00
75	" Nat. Herkimer Co., Little Falls, N. Y.	12,750.00	250	18,750.00
200	" Northern N. Y. Tr. Co., Watertown, N. Y.	40,000.00	250	50,000.00
150	" Watertown National, Watertown, N. Y. ..	17,045.00	275	41,250.00
MISCELLANEOUS STOCKS:—				
200	shs. American Locomotive Co., pref.	13,825.00	100	20,000.00
200	" American Tel. & Tel. Co.	27,300.00	120%	24,150.00
129	" H. H. Babcock Co.	9,100.00	25	3,225.00
9	" General Adjustment Bureau, New York ..	450.00	100	450.00
825	" General Electric Company	29,000.00	148	48,100.00
841	" Hungerford-Holbrook Company	28,840.00	100	34,100.00
800	" International Paper Company, pref.	24,950.00	34	10,200.00
8	" Louisville Property Company, Ky.	35.00	80	90.00
5	" Southern Adjustment Bureau, Atlanta, Ga.	250.00	100	250.00
5	" Underwriters' Salvage, Co., New York ...	500.00	125	625.00
5	" Underwriters' Salvage Co., Chicago ...	500.00	100	500.00
10	" Watertown Trans. Co., Watertown, N. Y.	500.00	0	0.00
1	" Western Adjustment & Inspection Co., Ill.	150.00	100	100.00
Totals		\$2,963,628.12		\$2,792,243.00

ALBANY INSURANCE COMPANY,

ALBANY, N. Y.

Commenced Business, March, 1811.

Reorganized, June, 1881.

JOHN E. McELROY, President.

CHARLES H. HAHN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$250,000.00
Amount of ledger assets December 31, 1913	\$1,099,659.45

INCOME.

	Fire.	
Gross prems. received during the year	\$433,930.72	
Deduct reinsurance,		
\$71,469.92		
and return premiums,		
\$45,681.40	117,151.32	
Received for premiums		\$316,779.40
Gross interest on mortgage loans ...	\$11,743.16	
Gross interest on bonds and divi-		
dends on stocks	34,527.00	
Gross interest on deposits	545.00	
Gross rents from company's property,		
including \$1,500.00 for company's		
occupancy of its own buildings ..	7,774.97	
Total gross interest and rents		54,590.13
Profit of McElroy & Hahn agency		2,644.66
Borrowed of New York State National Bank on		
note		10,000.00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		97.50
Total income		384,111.69
Sum of both amounts		\$1,483,771.14

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$39,346.03 occurring in previous years)	\$257,796.02	
Deduct amount received for salvage, \$1,470.11		
for reinsurance in other companies, \$44,840.81		
and for discount, \$160.04	46,470.96	
Net amount paid policy-holders for losses		\$211,325.06
Expenses of adjustment and settlement of losses ...	4,594.91	
Commissions or brokerage	82,166.20	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	18,499.63	
Rents, including \$1,500.00 for company's occupancy of its own buildings	1,555.00	
Advertising, \$1,091.14; printing and stationery, \$1,582.68	2,673.82	
Postage, telegrams, telephone, and express	2,088.81	
Furniture and fixtures	264.51	
Maps, including corrections	286.95	
Underwriters' boards and tariff associations	5,126.01	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	2,192.21	
Repairs and expenses (other than taxes) on real estate	3,033.36	
Taxes on real estate	2,050.49	
State taxes on premiums	5,032.96	
Insurance-department licenses and fees	582.00	
Federal corporation tax	844.81	
Albany County personal tax	1,826.55	
City taxes	964.74	
Agents' city licenses	5.62	
Towels	12.00	
Water	12.60	
Newspapers and periodicals	60.88	
Travel expenses	110.32	
Gas	3.40	
Miscellaneous	103.50	
Note of New York State National Bank	10,000.00	
Interest on note	125.70	
Paid stockholders for interest or dividends (amount declared during the year)	25,000.00	
Agents' balances charged off	179.86	
Total disbursements		380,721.90
Balance		\$1,103,049.24

LEDGER ASSETS.

Book value of real estate	\$75,000.00	
Mortgage loans on real estate	241,100.00	
Book value of bonds, \$667,790.25, and stocks, \$49,069.00 (Schedule D)	716,859.25	
Cash in company's office	7,054.59	
Deposits in trust companies and banks not on interest	16,015.00	
Agents' balances, under three months due	46,808.62	
Agents' balances, over three months due	211.78	
Total ledger assets, as per balance		\$1,103,049.24

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$1,022.56	
Interest on bonds	4,943.71	
Total interest accrued		5,966.27
Gross assets		\$1,109,015.51

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$211.78	
Book value of bonds and stocks over market value (Schedule D)	23,211.25	
Total		23,423.03
Total admitted assets		\$1,085,592.48

LIABILITIES.

Gross losses adjusted and unpaid	\$18,764.57	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	22,520.36	
Gross claims for losses resisted	3,987.50	
Total	\$45,272.43	
Deduct reinsurance due or accrued	3,703.07	
Net amount of unpaid losses and claims		\$41,569.36

Unearned premiums on fire risks	324,780.06
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	500.38
Estimated federal, state, and other taxes hereafter payable	3,782.78
Contingent commissions or other charges due or accrued	1,406.07

Total liabilities, except capital	\$372,038.65
Capital paid up in cash	\$250,000.00
Surplus over all liabilities	463,553.83

Surplus as regards policy-holders	713,553.83
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Total	\$1,085,592.48
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RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$69,945,442	\$695,193.35
Written or renewed during the year		42,553,351	433,930.72
Excess of original premiums over amount received for reinsurance		000	967.87
Totals		\$112,498,793	\$1,130,091.94
Deduct those expired and marked off as terminated		39,840,826	415,032.05
In force at the end of the year 1914		\$72,657,967	\$715,059.89
Deduct amount reinsured		8,302,305	80,903.19
Net amount in force December 31, 1914		\$64,355,662	\$634,156.70

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$16,795,272	\$189,834.15	1-2	\$94,917.08
1913	Two years	48,825	688.11	1-4	172.03
1914		88,284	1,004.20	3-4	753.15
1912	Three years	10,321,818	84,523.56	1-6	14,087.26
1913		11,165,779	90,662.27	1-2	45,331.14
1914		12,015,796	92,241.13	5-6	76,867.61
1911	Four years	44,620	414.07	1-8	51.78
1912		45,725	507.35	3-8	190.23
1913		8,509	75.85	5-8	47.40
1914		32,700	318.31	7-8	278.53
1910	Five years	2,197,372	27,919.97	1-10	2,792.00
1911		2,675,125	38,694.40	3-10	10,108.32
1912		2,750,386	35,567.30	1-2	17,783.65
1913		3,021,053	38,297.88	7-10	26,808.52
1914		3,085,448	37,941.79	9-10	34,147.61
	Over five years	59,000	466.36	pro rata	443.72
Totals		\$64,355,662	\$634,156.70		\$324,780.06

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$60,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	43,850.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

ALBANY INSURANCE COMPANY.

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BUSINESS IN CONNECTICUT, 1914.

Fire.

Gross risks written	\$2,509,500.00
Less \$389,920.00 risks canceled, and \$222,554.00 reinsurance in companies authorized in Connecticut	612,474.00
Net risks written	\$1,897,026.00
Gross premiums on risks written	\$25,297.09
Less \$3,198.72 return premiums; and \$2,267.94 premiums for reinsurance in companies authorized in Connecticut	5,468.66
Net premiums received	\$19,830.43
Losses paid	\$8,799.37
Less losses on risks reinsured in companies authorized in Connecticut	368.09
Net losses paid	\$8,431.28
Losses incurred	\$6,961.47
Less losses on risks reinsured in companies authorized in Connecticut	471.01
Net losses incurred	\$6,490.46

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—

	Book value.	Rate.	Market value.
Atlanta K. & N., 5%, 1946	\$20,750.00	111	\$22,200.00
Baltimore & Ohio, 4½%, 1933	4,468.75	92	4,600.00
Brooklyn Rapid Transit, Notes, 5%, 1918	9,650.00	100	10,000.00
Central Pacific, 4%, 1949	4,875.00	94	4,700.00
Chicago, Burlington & Quincy, 4%, 1958	4,931.25	94	4,700.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	5,006.25	102	5,100.00
Columbus, 4%, 1939	4,275.00	73	3,650.00
Delaware & Hudson, 4%, 1916	5,500.00	99	4,950.00
Detroit & Mackinac, 4%, 1995	12,399.25	82	10,660.00
Houston R. W. & Texas, 5%, 1933	5,275.00	103	5,150.00
Interborough-Metropolitan, 4½%, 1956	8,187.50	77	7,700.00
Lake Shore & Michigan Southern, 4%, 1928	9,900.00	94	9,400.00
Milwaukee Elec. Ry. & Light, 4½%, 1931	11,976.00	93	11,160.00
New York Central & Hudson River, 4%, 1934	10,000.00	90	9,000.00
New York State, 4½%, 1962	9,400.00	89	8,900.00
New York, Westchester & Boston, 4½%, 1946	12,635.00	70	9,100.00
Norfolk Southern, 5%, 1961	15,075.00	94	14,100.00
Northern Pacific, 5%, 2047	3,554.25	67	3,350.00
Northern Pacific-Great No'n, 4%, 1921	9,650.00	97	9,700.00
Pennsylvania, 3½%, 1915	4,560.00	100	5,000.00
St. Louis & San Francisco, 4%, 1951	24,000.00	63	15,120.00
Schenectady, 4½%, 1941	10,150.00	102	10,200.00
Springfield & Eastern, 5%, 1922	5,342.00	97	4,850.00
Texas Central, 5%, 1923	25,050.00	101	25,250.00
Union Railway of New York, 5%, 1942	10,000.00	103	10,300.00
Union Pacific, 4%, 1927	4,687.50	91	4,550.00
United Traction Co. of Albany & Troy, 4½%, 1919	15,140.00	96	14,400.00
United Traction Co. of Albany & Troy, 4½%, 2004	25,275.00	93	23,250.00
Virginia & Southwestern, 5%, 2003	25,632.00	106	26,500.00
Virginia & Southwestern, 5%, 1958	29,550.00	93	27,900.00
Wabash, 5%, 1939	25,000.00	103	25,750.00
Wabash, Chicago & Detroit Extension, 5%, 1941	8,896.50	104	9,360.00
Watervliet Turnpike & Railway Co., 6%, 1919	16,060.00	104	15,600.00
Western N. Y. & Pennsylvania, 5%, 1937	25,000.00	104	26,000.00

MISCELLANEOUS BONDS:—

American Tube & Stamping Co., 5%, 1932	10,565.00	95	10,450.00
Colorado Fuel & Iron Co., 6%, 1943	10,150.00	87	8,700.00
Consumers Gas Co. of Chicago, 5%, 1936	5,350.00	101	5,050.00
Elec. Sec. Cor. Col. Tr. & Skg. Fund., 5%, 1936	10,000.00	99	9,900.00
Elkhorn Fuel Co., 5%, 1918	5,610.00	95	5,700.00
Equitable Gas & Electric of Utica, 5%, 1942	8,000.00	102	8,160.00
General Motors Co., 6%, 1915	13,868.75	101	14,140.00
Kings Co. Elec. Light & Power Co., 6%, 1997	5,950.00	114	5,700.00
Kings Co. Lighting, 5%, 1954	30,300.00	99	29,700.00
Laclede Gas Light Co. of St. Louis, 5%, 1934	10,237.50	101	10,100.00
Louisville Gas & Electric Co., 6%, 1918	5,970.00	101	6,060.00
Montreal Light, Heat & Power Co., 4½%, 1932	5,125.00	97	4,850.00
N. Y. Gas & Elec. Light, Heat & P'r Co., 5%, 1948	10,656.25	105	10,500.00
Pacific Tel. & Tel. Co., 5%, 1937	9,837.50	97	9,700.00
Peoples Gas Light & Coke Co., Chicago, 6%, 1948	15,922.50	116	17,400.00
Portland Gas & Coke Co., 5%, 1940	20,100.00	97	18,400.00

ALBANY INSURANCE COMPANY.

	Book value.	Rate.	Market value.
Scranton Elec. Co., 5%, 1937	4,800.00	101	5,050.00
Union Elec. Light & Power of St. Louis, 5%, 1932	10,030.00	101	10,100.00
United Elec. Light & Power of Balti., 4½%, 1929	9,500.00	98	9,300.00
United States Rubber Co., 6%, 1918	10,362.50	103	10,300.00
United States Steel Corp., 5%, 1963	24,060.00	103	24,720.00
Utica Gas & Elec. Co., 5%, 1957	4,625.00	99	4,950.00
Watertown Light & Power Co., 5%, 1959	4,925.00	98	4,900.00
RAILROAD STOCKS:—			
50 shs. Connecticut Railway & Lighting, pref...	4,000.00	63	3,150.00
50 " Brooklyn Rapid Transit	4,250.00	92	4,600.00
50 " Detroit & Mackinac, pref.	5,000.00	95	4,750.00
BANK STOCKS:—			
50 shs. N. Y. State Nat'l of Albany, N. Y.	14,654.00	288	14,400.00
MISCELLANEOUS STOCKS:—			
50 shs. Central States Elec. Corp., pref.	4,625.00	80	4,000.00
13 " Central States Elec. Corp., com.	380.00	36	483.00
100 " Elec. Sec. Corp., pref.	9,100.00	85	8,500.00
100 " Mackay Companies, pref.	7,050.00	68	6,800.00
Totals	\$716,859.25		\$693,648.00

ALLEMANNIA FIRE INSURANCE COMPANY OF PITTSBURGH,

PITTSBURGH, PA.

Commenced Business, July, 1868.

W. STEINMEYER, President.

CHARLES B. REITER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913.....		\$1,778,880.84

INCOME.

	Fire.	
Gross prems. received during the year	\$1,333,268.83	
Deduct reinsurance,		
\$261,401.54		
and return premiums,		
\$228,286.54	489,688.08	
Received for premiums.....		\$843,580.75
Gross interest on mortgage loans...	\$47,452.48	
Gross interest on collateral loans...	487.56	
Gross interest on bonds and divi-		
dends on stocks	29,055.18	
Gross interest on deposits.....	2,278.19	
Gross interest on bills receivable...	185.11	
Gross rents from company's property	9,315.00	
Total gross interest and rents.....		88,773.52
Gross profit on sale or maturity of ledger assets,		
via:		
Bonds		395.00
Total income		932,749.27
Sum of both amounts.....		\$2,711,630.11

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$62,376.67 occurring in previous years).....	\$699,958.47
Deduct amount received for salvage, \$1,573.71	
for reinsurance in other companies, \$170,831.22	
and for discount, \$583.91	172,988.84
Net amount paid policy-holders for losses....	\$526,969.63
Expenses of adjustment and settlement of losses..	11,037.05
Commissions or brokerage	214,124.76
Salaries, \$12,839.27, and expenses, \$11,518.97, of special and general agents.....	24,358.24
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	49,087.70
Rents	6,010.02
Advertising, \$2,852.53; printing and stationery, \$7,561.26	10,413.79
Postage, telegrams, telephone, and express.....	9,251.37
Legal expenses	1,490.74
Furniture and fixtures	919.19
Maps, including corrections	4,468.13
Underwriters' boards and tariff associations.....	11,233.54
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	10,222.13
Inspections and surveys	374.61
Repairs and expenses (other than taxes) on real estate	3,226.11
Taxes on real estate	2,358.10
State taxes on premiums	9,801.94
Insurance-department licenses and fees	3,951.00
Federal corporation tax	861.92
Pennsylvania franchise tax	1,575.00
Emergency revenue tax	188.07
Mercantile agency	507.50
Surety bonds	219.37
Books and journals	187.13
Insurance on furniture and supplies.....	318.50
Janitor	88.65
Notary, chamber of commerce, safe deposit box, etc.	266.72
Paid stockholders for interest or dividends (amount declared during the year).....	30,000.00
Agents' balances charged off	270.93

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Bonds	• 388.89	
Total disbursements		934,170.73
Balance		<u>\$1,777,459.38</u>

LEDGER ASSETS.

Book value of real estate	\$158,448.58	
Mortgage loans on real estate	760,323.56	
Loans secured by collateral (Schedule C)	6,850.00	
Book value of bonds, \$533,248.96, and stocks, \$39,925.50 (Schedule D)	573,174.46	
Cash in company's office	21,036.25	
Deposits in trust companies and banks on interest	124,706.54	
Agents' balances, under three months due	128,436.39	
Agents' balances, over three months due	4,333.60	
Bills receivable, taken for fire risks	150.00	
Total ledger assets, as per balance		<u>\$1,777,459.38</u>

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$1,365.50	\$11,610.00	
Interest on bonds	250.00	7,295.00	
Interest on collateral loans .....	.....	62.00	
Rents on company's property or lease .....	.....	325.00	
Total interest and rents due and accrued	\$1,615.50	\$19,292.00	20,907.50
Market value of real estate over book value			1,001.42
Market value of bonds and stocks over book value (Schedule D) ..			<u>37,313.54</u>
Gross assets			<u>\$1,836,681.34</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$4,333.60	
Overdue and accrued interest on bonds in default	333.00	
Total		<u>4,666.60</u>
Total admitted assets		<u>\$1,832,015.24</u>

LIABILITIES.

Gross losses adjusted and unpaid.....	\$117,388.24	
Gross claims for losses resisted.....	5,795.44	
Total	\$123,183.68	
Deduct reinsurance due or accrued.....	35,422.86	
Net amount of unpaid losses and claims.....		\$87,760.82
Unearned premiums on fire risks.....		815,105.22
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,047.16
Estimated federal, state, and other taxes hereafter payable.....		10,800.00
Contingent commissions or other charges due or accrued.....		6,408.63
Total liabilities, except capital.....		\$922,121.83
Capital paid up in cash.....	\$200,000.00	
Surplus over all liabilities.....	709,893.41	
Surplus as regards policy-holders.....		909,893.41
Total		\$1,832,015.24

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$183,456,958	\$1,850,967.81	
Written or renewed during the year	128,020,964	1,333,268.83	
Excess of original premiums over amount received for reinsurance			13,764.43
Total	\$311,477,922	\$3,189,001.07	
Deduct those expired and marked off as terminated	117,354,572	1,232,652.04	
In force at the end of year 1914	194,123,350	1,955,349.03	
Deduct amount reinsured	33,060,847	376,183.19	
Net amount in force December 31, 1914	\$161,062,503	\$1,589,165.84	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$41,091,625	\$461,494.23	1-2	\$230,747.12
1912		28,046,493	252,925.54	1-6	42,154.25
1913	Three years	30,444,313	264,050.96	1-2	132,025.48
1914		33,019,799	281,353.58	5-6	234,461.32
1910		4,293,645	53,759.76	1-10	5,375.98
1911		5,110,708	60,638.04	3-10	18,191.40
1912	Five years	5,658,828	67,577.23	1-2	33,788.62
1913		5,570,533	67,082.81	7-10	46,964.96
1914		6,247,596	76,065.59	9-10	68,459.04
	Over five years	578,968	4,208.10	pro rata	2,937.05
Totals		\$161,062,503	\$1,589,165.84		\$815,105.22

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	43,850.00
Total amount loaned to directors or other officers?	Answer	17,500.00
Total amount loaned to stockholders not officers?	Answer	6,500.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,532,729.00
Less \$306,697.00 risks canceled, and \$102,641.00 reinsurance in companies authorized in Connecticut	409,338.00
Net risks written	\$1,123,391.00
Gross premiums on risks written	\$17,280.48
Less \$2,988.66 return premiums, and \$1,160.30 premiums for reinsurance in companies authorized in Connecticut	4,148.96
Net premiums received	\$13,131.52
Losses paid	\$5,979.60
Less losses on risks reinsured in companies authorized in Connecticut	1,447.74
Net losses paid	\$4,531.86
Losses incurred	\$6,855.70
Less losses on risks reinsured in companies authorized in Connecticut	1,447.74
Net losses incurred	\$5,407.96

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 sha. National Lead Co., pref.	\$10,000.00	\$10,400.00 }	\$5,000.00
100 " Crucible Steel Co. of Amer., pref.	10,000.00	8,700.00 }	
200 " Lewis Foundry & Machine Co., Pittsburgh	2,000.00	2,500.00	1,850.00
Totals	\$22,000.00	\$21,600.00	\$6,850.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Glasport, Pa., 5%, 1914-1937	\$45,000.00	100	\$45,000.00
Medicine Hat, Can., 5%, 1942	7,530.00	92½	7,400.00
New Brighton, Pa., 5%, 1915-25	14,000.00	100	14,000.00
Palatine School, Fairmont, W. Va., 4½%, 1915-39	19,000.00	100	19,000.00
Prince Albert, Can., 5%, 1933	6,663.00	92%	6,492.00
St. Boniface, Can., 5%, 1943	14,125.50	96.3	14,445.00
Toronto, Can., 4%, 1948	4,581.96	97.78	4,888.00
Toronto, Can., 4½%, 1924	24,687.50	100	25,000.00
Winnipeg, Can., 4%, 1924	9,191.00	96	9,600.00

RAILROAD BONDS:—

Baltimore & Ohio, 4¼%, 1933	9,225.00	92	9,200.00
Ft. Wayne & Wabash Val. Trac. Co., 5%, 1934 ..	19,000.00	70	14,000.00
Ind. Columbus & East. Trac. Co., 5%, 1926	9,650.00	85	8,500.00
Pittsburgh & Butler Street, 5%, 1935	10,000.00	50	5,000.00
Southern Pacific Co., 5%, 1934	10,000.00	101½	10,150.00
Youngstown & Sharon Ky. & Light Co., 5%, 1931 ..	26,650.00	97½	26,325.00

MISCELLANEOUS BONDS:—

Armour & Co., 4¼%, 1939	9,287.50	92%	9,262.00
Cent. Dis. Telephone Co., Pittsburgh, 5%, 1943 ..	19,962.50	100	20,000.00
Ellsworth Coal Co., Cleveland O., 5%, 1925	25,000.00	100	25,000.00
Greenville, Pa., Water Co., 5%, 1932	80,000.00	95	28,500.00
Indiana Steel Co., 5%, 1952	15,050.00	99½	14,925.00
Interlake Steamship Co., Cleveland, O., 6%, 1921 ..	25,640.00	101	25,250.00
Jamison Coal Co., Pittsburgh, 5%, 1930	19,000.00	92	18,400.00
Keystone C. & C. Co., Greensburg, Pa., 6%, 1923 ..	30,400.00	100	30,000.00
Monongahela River Con. C. & C. Co., 6%, 1949 ..	10,800.00	115½	11,550.00
Mt. Pleasant Coke Co., Greensburg, Pa., 6%, 1923 ..	10,000.00	100	10,000.00
National Tube Co., 5%, 1952	85,800.00	99	84,650.00
New Castle, Pa., Water Co., 5%, 1932	5,880.00	90	5,450.00
Pittsburg-Buffalo Co., 5%, 1929	2,975.00	97	2,700.00
St. Louis Smelting & Refining Co., 5%, 1920	47,750.00	99	47,520.00
Sharon Water Works Co., 5%, 1954	9,900.00	100	10,000.00

RAILROAD STOCKS:—

220 sha. Pennsylvania	12,862.50	105	11,550.00
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ALLEMANIA FIRE INSURANCE COMPANY.

BANK AND TRUST COMPANY STOCKS:—			
	Book value.	Rate.	Market value.
92 shs. Bessemer Trust Co. of Braddock, Pa...	9,200.00	140	12,880.00
148 " Braddock Nat. Bank	8,288.00	400	59,200.00
75 " First-Second Nat. Bank, Pittsburgh ...	9,375.00	100	7,500.00
MISCELLANEOUS STOCKS:—			
1 sh. West. Adjust. & Inspection Co., Chicago	200.00	200	200.00
Totals	\$573,174.46		\$610,488.00

THE ALLIANCE INSURANCE COMPANY OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, January, 1905.

EUGENE L. ELLISON, President.

T. HOUARD WRIGHT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$750,000.00
Amount of ledger assets December 31, 1913	\$2,397,071.96

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year...	\$1,007,134.35	\$457,621.00	
Deduct reinsurance, \$241,618.94			
and return premiums, \$247,474.78	369,559.22	119,534.50	
Received for prems. (other than perpetual)	\$637,575.13	\$338,086.50	\$975,661.63
Deposit premiums written on perpetual risks (gross),			892.50
Gross interest on bonds and dividends on stocks		92,426.22	
Gross interest on deposits.....		2,189.63	
Gross interest on branch office bank balances		29.72	
Gross interest on deferred settlements		1.88	
Total gross interest.....			94,647.45
Perpetual department fees			120.90
Gross profit on sale or maturity of ledger assets, viz.: Bonds			2,555.60
Total income			1,073,887.08
Sum of both amounts.....			\$3,470,959.04

DISBURSEMENTS.

	Fire. Marine and Inland.	
Gross amount paid policy-holders for losses (including \$118,995.31 occurring in previous years)	\$541,572.74	\$207,562.97
Deduct amount received for salvage, \$20,673.45 and for reinsurance in other companies, \$167,855.52	149,116.03	39,412.94
Net amount paid policy-holders for losses. \$392,456.71 \$168,150.03		\$560,606.74
Expenses of adjustment and settlement of losses..		7,828.99
Commissions or brokerage.....		194,148.29
Allowances to agencies for miscellaneous agency expenses		18,397.87
Salaries, \$9,813.05, and expenses, \$5,400.20, of special and general agents.....		15,213.25
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...		23,899.06
Rents		3,791.35
Advertising, \$1,159.79; printing and stationery, \$5,663.69		6,823.48
Postage, telegrams, telephone, and express.....		3,185.12
Legal expenses		2,631.23
Furniture and fixtures		135.15
Maps, including corrections		1,237.53
Underwriters' boards and tariff associations.....		10,240.64
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....		4,004.57
Inspections and surveys		1,228.43
State taxes on premiums.....		15,544.81
Insurance-department licenses and fees.....		4,840.50
Federal corporation tax		2,869.79
Federal stamp tax		48.75
Pennsylvania tax on capital stock.....		3,705.29
Municipal licenses		2,617.49
Registration of stock		50.00
Subscriptions		2.00
Deposit premiums returned		799.00
Paid stockholders for interest or dividends, (amount declared during the year).....		60,000.00
Gross loss on sale or maturity of ledger assets, viz.: Bonds		6.25
Total disbursements		943,855.58
Balance		\$2,527,103.46

LEDGER ASSETS.

Book value of bonds, \$1,961,140.15, and stocks, \$292,992.95 (Schedule D)	\$2,254,132.90
Cash in company's office.....	23.33
Deposits in trust companies and banks not on interest	14,790.52
Deposits in trust companies and banks on interest	115,882.45
Agents' balances, under three months due.....	139,636.83
Agents' balances, over three months due.....	1,771.88
Bills receivable, taken for marine and inland risks	865.55
Total ledger assets, as per balance.....	\$2,527,103.46

NON-LEDGER ASSETS.

Interest accrued on bonds.....	23,337.06
Gross assets	\$2,550,440.52

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$1,771.88
Book value of bonds and stocks over market value (Schedule D)	164,360.90
Total	166,132.78
Total admitted assets.....	\$2,384,307.74

LIABILITIES.

Gross losses adjusted and unpaid.....	\$11,687.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	186,832.90
Gross claims for losses resisted.....	3,900.00
Total	\$202,419.90
Deduct reinsurance due or accrued.....	28,079.59
Net amount of unpaid losses and claims.....	\$174,340.31
Unearned premiums on fire risks.....	\$551,027.30
Unearned premiums on inland navigation risks..	41,979.38
Unearned premiums on unexpired marine risks...	64,987.15
Total unearned premiums	657,993.83
Reserve on perpetual policies (90%)	15,647.63
Estimated federal, state, and other taxes hereafter payable.....	15,000.00
Contingent fund	21,325.97
Total liabilities, except capital.....	\$884,307.74

Capital paid up in cash.....	\$750,000.00
Surplus over all liabilities.....	750,000.00

Surplus as regards policy-holders.....	1,500,000.00
Total	\$2,384,307.74

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$8,800.00	\$11,977.00

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$114,348,516	\$1,290,766.71	\$14,417,748	\$244,850.46
Written or renewed during the year	91,606,844	1,007,134.35	68,450,926	457,621.00
Totals	\$205,955,360	\$2,297,901.06	\$77,868,674	\$702,471.46
Deduct those expired and marked off as terminated	86,832,957	979,750.37	55,243,810	442,010.04
In force at the end of the year 1914	\$119,122,403	\$1,318,150.69	\$22,624,864	\$260,461.42
Deduct amount reinsured..	19,156,019	237,049.39	2,045,413	59,278.86
Net amount in force December 31, 1914	\$99,966,384	\$1,081,101.30	\$20,579,451	\$201,182.06
Perpetual risks not included above				\$568,550.00
Premiums on same				\$17,386.25

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$39,865,043	\$441,118.65	1-2	\$220,559.32
1913		865,490	7,635.15	1-4	1,908.79
1914	Two years	559,029	4,487.11	3-4	8,365.33
1912		13,331,841	133,133.91	1-6	22,188.98
1913	Three years	14,243,780	146,000.71	1-2	73,000.36
1914		14,789,311	145,415.83	5-6	121,179.85
1911		77,447	553.88	1-8	69.23
1912	Four years	384,427	3,890.26	3-8	1,458.87
1913		268,935	2,727.07	5-8	1,704.42
1914		216,329	2,238.80	7-8	1,958.95
1910		2,273,238	30,107.40	1-10	3,010.74
1911		2,696,864	35,265.72	3-10	10,579.72
1912	Five years	3,349,143	41,866.10	1-2	20,933.05
1913		3,612,281	42,817.49	7-10	29,622.24
1914		3,534,358	43,234.51	9-10	38,911.06
Over five years		95,868	1,108.71	pro rata	576.39
Totals		\$99,966,384	\$1,081,101.30		\$551,027.30
Perpetual risks		568,550	17,386.25		15,647.63
Grand Totals		\$100,534,934	\$1,098,487.55		\$566,674.93

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	57,540.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

ALLIANCE INSURANCE COMPANY.

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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,671,778.00
Less \$489,506.00 risks canceled, and \$510,966.00 reinsurance in companies authorized in Connecticut	1,000,472.00
Net risks written	\$1,671,806.00
Gross premiums on risks written	\$27,027.67
Less \$2,880.75 return premiums; and \$6,352.22 premiums for reinsurance in companies authorized in Connecticut	9,282.97
Net premiums received	\$17,794.70
Losses paid	\$13,839.16
Less losses on risks reinsured in companies authorized in Connecticut	3,165.00
Net losses paid	\$10,674.16
Losses incurred	\$15,215.88
Less losses on risks reinsured in companies authorized in Connecticut	3,165.00
Net losses incurred	\$12,050.88
	Marine and Inland.
Gross risks written	\$138,656.00
Less \$20,148.00 risks canceled, and \$31,280.00 reinsurance in companies authorized in Connecticut	51,378.00
Net risks written	\$82,278.00
Gross premiums on risks written	\$2,868.86
Less \$331.57 return premiums; and \$668.25 premiums for reinsurance in companies authorized in Connecticut	999.82
Net premiums received	\$1,869.04
Losses paid	\$574.86
Less losses on risks reinsured in companies authorized in Connecticut	13.23
Net losses paid	\$561.13
Losses incurred	\$24.66
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$24.66

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Atlanta, Ga., 3½%, 1931		\$10,000.00	88	\$8,800.00
Luzerne County, Pa., 4½%, 1919		10,480.00	100	10,000.00
Luzerne County, Pa., 4½%, 1920		10,480.00	100	10,000.00
New York State, 4%, 1962		50,187.50	87½	48,750.00
New York City, 6%, 1915		10,000.00	100	10,000.00
New York City, 3½%, 1954		205,250.00	83½	167,000.00
New York City, 4%, 1959		50,570.00	96	48,000.00
New York City, 6%, 1916		3,000.00	100	3,000.00
New York City, 6%, 1917		5,000.00	100	5,000.00
North Carolina State, 4%, 1951		20,150.00	98	19,600.00
Philadelphia, Pa., 3½%, 1932		30,442.50	92	27,324.00
Philadelphia, Pa., 3½%, 1934		175,108.25	91	154,973.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1960		15,206.25	96	14,400.00
Baltimore & Ohio, 4½% 1933		46,250.00	91	45,000.00
Baltimore & Ohio, 3½%, 1925		9,200.00	91	9,100.00
Central Pacific, 4%, 1949		33,425.00	91½	32,025.00
Central Pacific, 4%, 1954		47,125.00	86	43,000.00
Chicago & Eastern Illinois, 4%, 1955		19,100.00	50	10,000.00
Chicago, Burlington & Quincy, 4%, 1958		19,325.00	90	18,000.00
Chicago, St. Louis & New Orleans, 5%, 1923		8,000.00	100	8,000.00
Chicago, St. Louis & New Orleans, 5%, 1923		8,000.00	100	8,000.00
Chicago, St. Louis & New Orleans, 5%, 1924		8,000.00	100	8,000.00
Chicago, St. Louis & New Orleans, 5%, 1924		1,000.00	100	1,000.00
Coal River, 4%, 1945		14,475.00	85	12,750.00

ALLIANCE INSURANCE COMPANY.

	Book value.	Rate.	Market value.
Consolidated Traction Co. of New Jersey, 5%, 1933	27,197.50	100	25,000.00
Erie, 5%, 1918	14,812.50	98	14,700.00
Georgia Railway and Electric, 5%, 1949	14,812.50	98	14,700.00
Indiana, Columbus & Eastern Traction, 5%, 1926	22,750.00	90	22,500.00
Jefferson, 5%, 1919	12,030.00	100	12,000.00
Lake Shore & Michigan Southern, 4%, 1928	50,062.50	92	48,000.00
Long Island, 4½%, 1922	15,225.00	96	14,400.00
New York Central & Hudson River, 4%, 1934	50,062.50	84	42,000.00
Norfolk & Western, 4%, 1944	45,800.00	91	45,500.00
Norfolk & Western & Pocahontas, 4%, 1941	23,906.25	88	22,000.00
Pennsylvania & Northwestern, 5%, 1930	25,156.25	105	26,250.00
Pennsylvania, 3½%, 1915	115,611.25	99	113,800.00
Pittsburgh & Shawmut, 6%, 1917	30,000.00	100	30,000.00
Public Service Corporation of N. J., 5%, 1918	39,256.00	99	39,600.00
Public Service Corporation of N. J., 5%, 1959	48,000.00	90	45,000.00
Reading Company, Jersey Central, col., 4%, 1951	49,578.75	92	46,000.00
Richmond-Washington, 4%, 1943	10,350.00	92	9,200.00
Rio Grande Western, 4%, 1949	22,968.75	66	16,500.00
St. Louis, Peoria & Northwestern, 5%, 1948	15,075.00	103	15,450.00
Southern Pacific, 4%, 1955	14,175.00	84	12,600.00
Terminal Railroad Assn. of St. Louis, 4%, 1953	49,625.00	88	44,000.00
Texas & Pacific, 5%, 2000	24,500.00	100	25,000.00
Virginian Railway, 5%, 1962	49,500.00	98	49,000.00
Washington Terminal, 3½%, 1945	47,837.50	81	44,550.00
MISCELLANEOUS BONDS:—			
American Telephone & Telegraph, 4%, 1929	45,125.00	87	43,500.00
American Telephone & Telegraph, 4½%, 1933	29,129.00	96	28,800.00
Central Dist. Tel. Co., Pittsburgh, Pa., 5%, 1943	20,000.00	100	20,000.00
Manufacturers' Water Company, 5%, 1939	8,130.00	100	8,000.00
Minneapolis Gas Light Company, 5%, 1930	50,290.00	100	50,000.00
Philadelphia Electric, 5%, 1948	51,170.00	101	50,500.00
Pittsburgh Terminal, Whse & Tr. Co., 5%, 1936	24,875.00	100	25,000.00
United States Steel, 5%, 1968	104,364.40	100	100,000.00
RAILROAD STOCKS:—			
500 shs. Chesapeake & Ohio	33,812.50	40	20,000.00
1000 " Norfolk & Western	101,140.00	99	99,000.00
500 " Reading Company	39,550.00	144	36,000.00
MISCELLANEOUS STOCKS:—			
200 shs. American Tel. & Tel. Co.	27,225.00	117½	23,500.00
1000 " United Gas Improvement Co.	86,265.25	165	82,500.00
Totals	\$2,254,132.90		\$2,089,772.00

AMERICAN INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, April, 1846.

P. L. HOADLEY, President.

FREDERICK HOADLEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31, 1913	\$10,278,240.36

INCOME.

	Fire and Tornado.	Marine and Inland.	
Gross prems. received during the year ..	\$5,995,693.53	\$192,492.64	
Deduct reinsurance, \$939,896.61 and return prems., \$1,275,422.14	2,155,419.42	59,899.33	
Received for prems.	\$3,840,274.11	\$132,593.31	\$3,972,867.42
Gross interest on mortgage loans		\$88,087.09	
Gross interest on bonds and divi- dends on stocks		310,548.74	
Gross interest on deposits		3,162.81	
Gross interest on accounts and bills receivable		338.74	
Gross rents from company's prop- erty, including \$19,820.10 for company's occupancy of its own buildings		27,537.14	
Total gross interest and rents			\$429,674.52
Increase in liabilities during year, on account of reinsurance treaties			9,099.48
Increase in liabilities during year on account of income tax on salaries withheld at source			187.40
Agents' balances previously charged off			43.18

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$316.90	
Stocks	1,218.00	1,534.90

Total income 4,413,406.90

Sum of both amounts \$14,691,647.26

DISBURSEMENTS.

	Fire and Tornado.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$242,748.92 occur- ring in previous years)	\$2,694,256.99	\$47,500.03	
Deduct amount re- ceived for salvage, \$17,197.65 and for reinsurance in other companies, \$557,805.12	568,322.15	6,680.62	
Net amount paid policy-holders for losses	\$2,125,934.84	\$40,819.41	\$2,166,754.25
Expenses of adjustment and settlement of losses ..			69,415.12
Commissions or brokerage			910,125.10
Salaries, \$81,170.42, and expenses, \$51,615.85 of special and general agents			132,786.27
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..			212,376.12
Rents, including \$19,820.10 for company's oc- pancy of its own buildings			21,996.37
Advertising, \$2,481.94; printing and stationery, \$44,408.31			46,890.25
Postage, telegrams, telephone, and express			31,028.98
Legal expenses			175.53
Furniture and fixtures			4,927.87
Maps, including corrections			8,388.35
Underwriters' boards and tariff associations ...			26,862.88
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			29,178.35
Inspections and surveys			36,129.16
Repairs and expenses (other than taxes) on real estate			1,266.36
Taxes on real estate			8,388.56

State taxes on premiums	87,120.58	
Insurance-department licenses and fees	22,155.96	
Federal corporation tax	4,883.02	
Municipal taxes and licenses	10,392.58	
Federal stamp tax	1,259.43	
Auditing	4,558.15	
Maintenance of office building, including light and heat	12,167.14	
Collecting premium notes	1,932.42	
Commercial agency	2,670.50	
Premiums on surety bonds and liability insurance	479.97	
Appraisal fees, mortgage loans	1,001.35	
Paid stockholders for interest or dividends (amount declared during the year)	280,000.00	
Paid policy-holders for interest	53.00	
Agents' balances charged off	3,660.85	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Real estate	\$72.18	
Bonds	21,111.95	
Stocks	1,218.00	22,402.13
Total disbursements		4,161,427.20
Balance		\$10,530,220.06

LEDGER ASSETS.

Book value of real estate	\$454,700.00	
Mortgage loans on real estate	1,793,865.75	
Book value of bonds, \$4,477,190.09 and stocks, \$2,348,629.30 (Schedule D)	6,825,819.39	
Cash in company's office	617.97	
Deposits in trust companies and banks not on interest	25,000.00	
Deposits in trust companies and banks on interest	434,588.40	
Agents' balances, under three months due	593,266.79	
Agents' balances, over three months due	9,381.79	
Bills receivable, taken for fire risks	392,979.97	
Total ledger assets, as per balance		\$10,530,220.06

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$3,148.50	\$21,982.67	
Interest on bonds		63,588.35	
Total interest due and accrued	\$3,148.50	\$85,571.02	88,719.52
Gross assets			\$10,618,939.58

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$9,381.79	
Bills receivable, past due, taken for marine, inland, and fire risks	47,416.94	
Market value of special deposits in excess of corresponding liabilities	31,884.97	
Book value of bonds and stocks over market value (Schedule D)	283,314.39	
Total		371,998.09
Total admitted assets		\$10,246,941.49

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	\$422,896.99	
Gross claims for losses resisted	39,738.00	
Total	\$462,634.99	
Deduct reinsurance due or accrued	97,422.10	
Net amount of unpaid losses and claims		\$365,212.89
Unearned premiums on fire risks	\$4,991,546.66	
Unearned premiums on inland navigation risks ..	62,836.81	
Total unearned premiums		5,054,383.47
Cash dividends remaining unpaid: to stockholders, \$70,000.00, to policy-holders, \$113.00		70,113.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000.00
Estimated federal, state, and other taxes hereafter payable		50,000.00
Funds held under reinsurance treaties		9,099.48
Special reserve under New Jersey law		300,000.00
Commission on farm premiums (payable when notes become due)		26,551.58
Income tax on salaries withheld at source		187.40
Total liabilities, except capital		\$5,880,547.82
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	3,366,393.67	
Surplus as regards policy-holders		4,366,393.67
Total		\$10,246,941.49

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$50,600.00	\$9,653.93
Georgia	8,700.00	.....
Canada	64,970.00	22,231.04
Special deposits in excess of corresponding liabilities, \$31,884.97.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$1,062,233.678	\$10,740,438.48	\$4,283,871	\$93,944.98
Written or renewed during the year	551,078,619	5,995,693.53	8,594,750	192,492.64
Totals	\$1,613,312,297	\$16,736,127.01	\$12,878,621	\$286,437.62
Deduct those expired and marked off as terminated	499,141,781	5,548,185.73	6,253,315	151,909.51
In force at the end of the year 1914	\$1,114,170,566	\$11,187,941.28	\$6,625,306	\$134,528.11
Deduct amount reinsured.	140,978,020	1,502,413.16	419,866	8,854.49
Net amount in force December 31, 1914	\$973,192,546	\$9,685,528.12	\$6,205,440	\$125,673.62

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$143,467,397	\$1,513,947.98	1-2	\$756,973.99
1913		892,223	5,613.78	1-4	1,403.45
1914	Two years	883,041	6,453.13	3-4	4,839.85
1912		172,126,515	1,432,894.09	1-6	238,815.68
1913		172,580,164	1,412,743.25	1-2	706,371.63
1914	Three years	150,951,651	1,357,973.94	5-6	1,131,644.95
1911		1,338,475	16,453.50	1-8	2,056.73
1912		1,177,242	13,044.28	3-8	4,891.61
1913	Four years	703,484	8,307.80	5-8	5,192.38
1914		625,324	6,798.06	7-8	5,948.30
1910		48,259,196	620,860.13	1-10	62,084.01
1911		54,427,565	664,299.04	3-10	199,289.71
1912	Five years	69,045,259	842,501.74	1-2	421,250.87
1913		74,941,581	772,459.29	7-10	540,721.47
1914		81,778,419	1,011,177.81	9-10	910,060.03
Totals		\$973,192,546	\$9,685,528.12		\$4,991,546.66

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$216,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$3,090.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	\$3,800.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$4,456,132.00
Less \$565,902.00 risks canceled, and \$778,733.00 reinsurance in companies authorized in Connecticut	1,344,635.00
Net risks written	\$3,111,497.00
Gross premiums on risks written	\$44,213.17
Less \$4,639.62 return premiums; and \$8,415.82 premiums for reinsurance in companies authorized in Connecticut	13,055.44
Net premiums received	\$31,157.73

	Fire.
Losses paid	\$12,575.75
Less losses on risks reinsured in companies authorized in Connecticut	941.39
Net losses paid	\$11,634.36
Losses incurred	\$14,053.97
Less losses on risks reinsured in companies authorized in Connecticut	1,250.32
Net losses incurred	\$12,803.65
	Marine and Inland.
Gross risks written	\$3,300.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$3,300.00
Gross premiums on risks written	\$81.50
Less \$0.00 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$81.50
Losses paid	\$0.00
Losses incurred	\$0.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924	\$32,635.65	104	\$31,200.00
United States, Reg., 2%, 1930	30,000.00	97	29,100.00
COUNTY AND MUNICIPAL BONDS:—			
Bayonne City, New Jersey, 5%, 1928	53,325.00	107	53,500.00
Bayonne City, New Jersey, 5%, 1928	80,981.25	107	80,250.00
Bergen County, New Jersey, 4½%, 1933	5,155.85	103	5,150.00
Bergen County, New Jersey, 4½%, 1934	5,161.13	103	5,150.00
Bergen County, New Jersey, 4½%, 1935	5,166.41	103	5,150.00
Bergen County, New Jersey, 4½%, 1936	5,171.19	104	5,200.00
Bergen County, New Jersey, 4½%, 1937	5,175.93	104	5,200.00
Essex County, New Jersey, 4%, 1947	100,206.32	98	98,000.00
Essex County, New Jersey, 4%, 1949	102,587.50	98	98,000.00
Hackensack, New Jersey, 4½%, 1942	25,781.66	102	25,500.00
Madison Borough, New Jersey, 4½%, 1916	1,000.00	100	1,000.00
Montclair, New Jersey, 4½%, 1942	51,733.36	105	52,500.00
Newark, New Jersey, 4% 1957	101,700.00	98	98,000.00
Passaic County, New Jersey, 4½%, 1929	5,121.34	103	5,150.00
Passaic County, New Jersey, 4½%, 1929	30,727.92	103	30,900.00
Toronto, Canada, 4%, 1948	54,007.82	89	49,810.33
Toronto, Canada, 4%, 1948	15,330.00	89	15,159.67
Union County, New Jersey, 4½%, 1942	41,491.52	104	41,600.00
Union County, New Jersey, 4½%, 1942	10,352.80	104	10,400.00
Union County, New Jersey, 4½%, 1943	50,966.66	104	52,000.00
RAILROAD BONDS:—			
Central of New Jersey, 5%, 1987	412,323.93	117	394,290.00
Consolidated Traction Company, N. J., 5%, 1933	129,696.95	103	125,660.00
Easton & Amboy, 5%, 1920	223,809.04	104	223,600.00
Lehigh Valley R. R. Term., Jersey City, 5%, 1941	243,620.82	111	249,750.00
Midland R. R. Co. of N. J., 5%, 1940	123,205.50	105	119,700.00
Morris & Essex, 7%, 1915	171,606.00	101	171,700.00
Newark Passenger, 5%, 1930	163,074.40	105	157,500.00
New York & Greenwood Lake, 5%, 1946	138,839.92	102	133,620.00
New York, Susq. & Western, 5%, 1943	161,385.63	105	151,200.00
North Hudson County, 5%, 1928	205,038.18	103	206,000.00
Trenton Passenger, 6%, 1923	2,205.00	108	2,160.00
Trenton Passenger, 6%, 1925	3,361.50	109	3,270.00
Trenton Passenger, 6%, 1926	3,392.76	110	3,300.00
Trenton Passenger, 6%, 1927	4,560.51	110	4,400.00
Trenton Passenger, 6%, 1928	5,741.53	111	5,550.00
Trenton Passenger, 6%, 1930	5,633.38	112	5,600.00
Trenton Passenger, 6%, 1931	29,171.03	113	28,250.00
United New Jersey, 4%, 1929	51,346.21	99	49,500.00
United New Jersey, 4%, 1944	104,228.00	99	99,000.00
West Jersey & Seashore, 3½%, 1936	14,641.50	89	13,350.00
West Jersey & Seashore, 4%, 1936	100,000.00	97	97,000.00

AMERICAN INSURANCE COMPANY.

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MISCELLANEOUS BONDS:—

	Book value.	Rate.	Market value.
American Dock & Improvement Co., 5%, 1921	356,946.08	105	357,000.00
Long Dock, Jersey City, 6%, 1935	427,611.47	123	437,880.00
Mortgage Bond Co. of New York, 5%, 1932	15,000.00	99	14,850.00
N. Y., Lake Erie & Western Docks & Imp. Co., 5%, 1943	196,000.00	103	201,880.00
Newark Gas Company, 6%, 1944	370,971.44	123	369,000.00

RAILROAD STOCKS:—

700 shs. Atchison, Topeka & Santa Fe, pref.	72,862.50	103	72,100.00
600 " Baltimore & Ohio, pref.	54,098.50	81	48,600.00
1000 " Chicago, Mil. & St. Paul, pref.	159,579.37	134	134,000.00
500 " Chicago & Northwestern, com.	75,562.50	133	68,500.00
500 " Chicago, St. Paul, Minn. & Omaha, pref.	78,324.72	140	70,000.00
400 " Delaware, Lackawanna & Western	80,575.00	401	80,200.00
700 " Great Northern, pref.	91,134.50	124	86,800.00
800 " Illinois Central	44,537.50	112	33,600.00
500 " Louisville & Nashville	67,025.00	138	69,000.00
700 " Minn., St. Paul & Sault Ste. Marie, pref.	104,887.50	131	91,700.00
5000 " Morris & Essex	461,334.64	171	427,500.00
500 " Norfolk & Western, com.	49,681.37	104	52,000.00
500 " Northern Pacific	68,875.00	111	55,500.00
1050 " Pennsylvania	68,978.83	111	58,275.00
500 " Pittsburgh, Cin., Chic. & St. L., pref.	56,687.50	95	47,500.00
500 " Pittsburgh, Fort Wayne & Chicago	82,500.00	164	82,000.00
2000 " United New Jersey R. R. & Canal Co.	520,927.50	225	450,000.00
500 " Union Pacific, pref.	46,853.12	83	41,500.00

MISCELLANEOUS STOCKS:—

800 shs. American Tel. & Tel. Company	80,458.75	123	73,800.00
500 " Pullman Company	82,245.00	155	77,500.00
5 " General Adjustment Bureau of N. Y.	400.00	100	400.00
5 " Underwriters' Salvage Co. of Chicago	500.00	100	500.00
5 " Underwriters' Salvage Co. of N. Y.	500.00	100	500.00
1 sh. Western Adjustment and Inspection Co. of Chicago	100.00	100	100.00

Totals \$6,825,819.39 \$6,542,505.00

AMERICAN CENTRAL INSURANCE COMPANY,

ST. LOUIS, MO.

Commenced Business, February, 1853.

EDWARD T. CAMPBELL, President.

B. G. CHAPMAN, JR., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00	
Amount of ledger assets December 31, 1913	....	\$5,902,514.01
Decrease of paid-up capital during the year	....	1,000,000.00
Extended at	.....	\$4,902,514.01

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year ..	\$5,371,833.79	\$71,208.91	
Deduct reinsurance,			
\$2,492,934.46			
and return prems.,			
\$1,009,369.76	3,502,281.56	22.66	
Received for prems.	\$1,869,552.23	\$71,186.25	\$1,940,738.48
Gross interest on mortgage loans		2,704.11	
Gross interest on collateral loans ..		11,279.92	
Gross interest on bonds and dividends on stocks		195,125.57	
Gross interest on deposits		2,973.51	
Gross interest from Railway Underwriters, Chicago		239.19	
Gross interest on unlisted assets ..		484.09	
Gross interest on miscellaneous items		56.38	
Total gross interest			212,862.77
Decrease in capital transferred to surplus			1,000,000.00
Increase in liabilities during year, on account of reinsurance treaties			138,283.92

Agents' balances previously charged off	241.98	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	3,255.09	
Total income		3,295,382.24
Sum of both amounts		\$8,197,896.25

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$391,268.19 occur- ring in previous years)	\$2,903,717.28	\$41,461.40	
Deduct amount re- ceived for salvage, \$22,291.41 for reinsurance in other companies, \$746,275.90 and for discount, \$971.47	766,534.30	3,004.48	
Net amount paid policy-holders for losses	\$2,137,182.98	\$38,456.92	\$2,175,639.90
Expenses of adjustment and settlement of losses ..			36,467.86
Commissions or brokerage			56,217.36
Allowances to agencies for miscellaneous agency expenses			12,637.61
Salaries, \$158,353.43, and expenses, \$75,310.99 of special and general agents			233,664.42
Salaries, fees, and all other charges of officers, di- rectors, trustees, and home-office employees			119,085.83
Rents			19,459.01
Advertising, \$5,262.12; printing and stationery, \$48,492.70			53,754.82
Postage, telegrams, telephone, and express			27,717.62
Legal expenses			2,573.73
Furniture and fixtures			2,950.64
Maps, including corrections			10,784.05
Underwriters' boards and tariff associations			28,660.20
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			9,428.75
Inspections and surveys			35,156.02
State taxes on premiums			72,532.12

Insurance-department licenses and fees	23,228.83	
Federal corporation tax	1,108.13	
Capital tax	5,074.59	
Revenue stamps	1,098.33	
Premium on bond, State of Arkansas	50.00	
Franchise tax	1,638.84	
Municipal tax	10,714.00	
Anti-Trust affairs	6.00	
Filing fee	419.47	
Publishing statement	236.05	
Occupation tax	308.42	
Paid stockholders for interest or dividends (amount declared during the year, \$150,000.00)	149,985.00	
Decrease in liabilities during year, on account of reinsurance treaties	138,283.92	
Agents' balances charged off	19,877.45	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$44,408.09	
Stocks	5,925.00	50,333.09
Total disbursements		3,299,098.06
Balance		\$4,898,798.19

LEDGER ASSETS.

Mortgage loans on real estate	\$34,250.00	
Loans secured by collateral (Schedule C)	192,385.82	
Book value of bonds, \$2,707,785.06, and stocks, \$1,135,937.36 (Schedule D)	3,843,722.42	
Cash in company's office	10,864.24	
Deposits in trust companies and banks not on interest	62,570.24	
Deposits in trust companies and banks on interest	106,272.32	
Agents' balances, under three months due	623,861.15	
Agents' balances, over three months due	9,402.90	
Due from Rossia Insurance Co. ...	\$288,912.36	
Due Commercial Union Assurance Co. (Lt'd) London, England	273,443.06	15,469.30
Total ledger assets, as per balance		\$4,898,798.19

NON-LEDGER ASSETS.

Interest on mortgages	Accrued. \$542.93	
Interest on bonds	36,715.44	
Interest on collateral loans	1,997.94	
Total interest accrued		39,256.31
Due from Commercial Union Assurance Co. (Lt'd), accrued inter- est on bonds taken over by them		9,759.15
Gross assets		\$4,947,813.65

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$9,402.90	
Market value of special deposits in excess of corresponding liabilities	3,855.88	
Book value of bonds and stocks over market value (Schedule D)	613,964.39	
Total		627,223.17
Total admitted assets		\$4,320,590.48

LIABILITIES.

Gross losses adjusted and unpaid	\$149,150.29	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	361,783.61	
Gross claims for losses resisted	20,667.82	
Total	\$531,601.72	
Deduct reinsurance due or accrued	165,601.12	
Net amount of unpaid losses and claims		\$366,000.60
Unearned premiums on fire risks	\$1,744,737.95	
Unearned premiums on inland navigation risks	10,490.24	
Unearned premiums on unexpired marine risks ..	93.56	
Total unearned premiums		1,755,321.75
Cash dividends remaining unpaid: to stockholders		898.48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		6,664.17
Estimated federal, state and other taxes, hereafter payable		35,000.00
Total liabilities, except capital		\$2,163,885.00
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	1,156,705.48	
Surplus as regards policy-holders		2,156,705.48
Total		\$4,320,590.48

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$149,894.13	\$154,543.99
Georgia	10,000.00	70,995.98
New Mexico	10,000.00	16,451.23
Virginia	46,500.00	42,844.12
Special deposits in excess of corresponding liabilities, \$3,855.88.		

AMERICAN CENTRAL INSURANCE COMPANY.

RISKS AND PREMIUMS, 1914.				
	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$666,560,878	\$7,051,040.09	\$653,359	\$20,912.76
Written or renewed during the year	490,828,277	5,371,838.79	15,426,216	71,208.91
Excess of original premiums over amount received for reinsurance..	000	149,846.42	000	0.00
Totals	\$1,157,389,155	\$12,572,220.30	\$16,079,575	\$92,121.67
Deduct those expired and marked off as terminated	396,106,322	4,823,293.62	15,443,301	71,047.62
In force at the end of the year 1914	\$761,282,833	\$7,748,926.68	\$636,274	\$21,074.05
Deduct amount reinsured..	429,701,486	4,378,027.32	000	0.00
Net amount in force December 31, 1914	\$331,581,347	\$3,370,899.36	\$636,274	\$21,074.05

RECAPITULATION OF FIRE RISKS AND PREMIUMS.					
Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$107,053,577	\$1,173,108.54	1-2	\$588,554.27
1913		1,616,868	13,688.72	1-4	3,422.18
1914	Two years	981,520	6,604.84	8-4	4,953.63
1912		46,694,912	434,943.85	1-6	72,490.65
1913	Three years	55,121,068	503,225.45	1-2	251,612.73
1914		56,178,309	536,303.05	5-6	446,919.20
1911		874,021	9,622.12	1-8	1,202.77
1912		510,802	5,873.45	3-8	2,202.54
1913	Four years	484,984	5,494.93	5-8	3,434.33
1914		303,103	3,260.99	7-8	2,853.37
1910		9,735,458	103,232.23	1-10	10,323.22
1911		10,953,559	120,553.54	3-10	36,166.06
1912	Five years	12,708,214	141,543.63	1-2	70,771.81
1913		13,267,870	151,342.14	7-10	105,939.49
1914		15,152,082	162,101.88	9-10	145,891.70
Totals		\$331,581,347	\$3,370,899.36		\$1,744,737.95

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	87,900.00
Total amount loaned to directors or other officers?	Answer	\$0,000.00
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force? Answer — No, except that having reinsured the entire outstanding liability of the Mercantile Fire and Marine Insurance Co. of Boston, we have in a few cases guaranteed their unexpired policies when asked to do so by mortgagees.		

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$10,169,200.00
Less \$1,426,845.00 risks canceled, and \$4,859,384.00 reinsurance in companies authorized in Connecticut	6,286,229.00
Net risks written	\$3,882,971.00
Gross premiums on risks written	\$90,848.60
Less \$9,895.03 return premiums, and \$45,691.89 premiums for reinsurance in companies authorized in Connecticut	55,586.92
Net premiums received	\$35,261.68

AMERICAN CENTRAL INSURANCE COMPANY.

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Losses paid	\$34,490.77
Less losses on risks reinsured in companies authorized in Connecticut	8,025.20
Net losses paid	\$31,465.57
Losses incurred	\$30,062.98
Less losses on risks reinsured in companies authorized in Connecticut	1,932.59
Net losses incurred	\$28,131.34
	Marine and Inland.
Gross risks written	\$15,877.00
Less \$5,316.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	5,316.00
Net risks written	\$10,561.00
Gross premiums on risks written	\$473.42
Less \$194.74 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	194.74
Net premiums received	\$278.68
Losses paid	\$79.83
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$79.83
Losses incurred	\$79.83
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$79.83

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
996 shs. Broadway Real Estate Co.	\$99,600.00	\$149,400.00	\$67,885.62
500 " Nat. Bk. of Com. in St. Louis ..	50,000.00	61,000.00	
500 " Westing's Air Brake Co., Pitts.	25,000.00	66,000.00	
550 " Third Nat. Bank, St. Louis	55,000.00	139,150.00	
	6,000.00	5,840.00	4,500.00
100 " Mer.-Laclede Nat. Bk., St. Louis	10,000.00	29,400.00	20,000.00
Totals	\$245,600.00	\$450,590.00	\$192,385.62

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Alberta Province, 4½%, 1924	\$14,550.00	97	\$14,550.00
Bowie Co., Texas, 4½%, 1949	25,000.00	94	23,500.00
Brandon, Mani., 4½%, 1942	23,082.50	91	22,750.00
Calgary, Alberta, 5½%, 1933	14,698.50	98	14,700.00
Dona Ana County, N. M., 6%, 1925	10,000.00	100	10,000.00
Enid, Okla., 5%, 1934	25,825.00	100	25,000.00
Fort William, Ont., 4½%, 1937	23,060.26	93	23,082.60
Fort William, Ont., 5%, 1934	10,774.50	96	10,560.00
Fort Worth, Texas, 4%, 1941	8,775.00	90	8,100.00
Georgia State, 4½%, 1915	11,725.00	100	10,000.00
Newberry, S. C., 4½%, 1949	10,375.00	96	9,600.00
New York City, 4%, 1956	200,500.00	99	198,000.00
Pierce City, Mo., 5%, 1917	12,000.00	100	12,000.00
Portland, Ore., 4%, 1928*	26,500.00	98	24,500.00
Richmond, Va., 4%, 1940	50,625.00	93	46,500.00
Selkirk, Mani., 5%, 1945	528.50	86	548.00
Selkirk, Mani., 5%, 1958	3,171.00	85	2,550.00
Selkirk, Mani., 5%, 1959	1,585.50	85	1,275.00
Toronto, Ont., 4%, 1949	24,893.00	89	23,822.83
Victoria, B. C., 4%, 1937	26,401.82	87	26,674.20
Winnipeg, Mani., 4%, 1928	9,875.00	93	9,300.00

RAILROAD BONDS:—

Atch., Topeka & Santa Fe, 4%, 1995	22,968.75	88	22,000.00
Baltimore & Ohio, 4%, 1941	23,875.00	87	21,750.00
Boston & Maine, 4½%, 1929	62,375.00	77	38,500.00
Canadian Northern, 4½%, 1917	22,532.50	93	24,500.00
Central of Georgia, 5%, 1945	27,843.75	105	26,250.00
Central Pacific, 4%, 1949	9,700.00	94	9,400.00
Chesapeake & Ohio, 4½%, 1992	26,671.88	94	23,500.00

	Book value.	Rate.	Market value.
Chesapeake & Ohio, 5%, 1929	25,234.37	100	25,000.00
Chicago Rys., 5%, 1927	24,187.50	93	23,250.00
Chicago Rys., 5%, 1927	10,075.00	99	9,900.00
Chicago, Mil. & St. Paul, 4%, 1934	23,812.50	92	23,000.00
Chicago, Rock Island & Pac., 4%, 1934	22,625.00	72	18,000.00
Colorado & Southern, 4½%, 1935	14,606.25	88	13,200.00
Columbia & St. Louis, 4%, 1942	28,000.00	76	24,320.00
East St. Louis & Suburban Co., 5%, 1932	23,625.00	94	23,500.00
Fort Worth & Denver City, 6%, 1921	28,778.13	105	26,250.00
Fort Worth & Rio Grande, 4%, 1928	23,025.00	55	13,750.00
Houston Belt & Terminal, 5%, 1937	50,000.00	97	48,500.00
Illinois Central, 4%, 1955	9,975.00	92	9,200.00
Kanawha & Michigan, 5%, 1927	24,000.00	99	24,750.00
Kansas City, Ft. Scott & Memphis, 4%, 1936	86,825.00	73	73,000.00
Kansas City Ry. & Lt. Co., 5%, 1913	24,250.00	89	22,250.00
Kansas City Southern, 3%, 1950	7,150.00	69	6,900.00
Lake Shore & Mich. Southern, 4%, 1928	14,287.50	94	14,100.00
Lake Shore & Mich. Southern, 4%, 1931	8,862.50	94	9,400.00
Little Rock & Hot Springs West, 4%, 1939	27,888.75	81	24,300.00
Miss. River & Bonne Terre, 5%, 1931	29,700.00	96	28,800.00
Missouri, Kan. & Texas, 4%, 2004	33,066.90	57	22,800.00
Missouri Pacific, 4%, 1945	47,640.62	42	21,000.00
Norfolk & West. Divisional, 4%, 1944	8,712.50	91	9,100.00
Northern Pac.-Gt. Northern Joint, 4%, 1921	24,218.75	97	24,250.00
Oregon Short Line, 4%, 1929	9,387.50	92	9,200.00
Rock Island-Frisco Terminal, 5%, 1927	25,250.00	93	23,250.00
St. Clair, Madison & St. Louis Belt, 4%, 1951	30,430.00	70	26,600.00
St. Louis, Iron Mt. & Southern, 4%, 1929	69,187.50	75	56,250.00
St. Louis, Iron Mt. & Southern, 5%, 1931	26,875.00	102	25,500.00
St. Louis, Ir. Mt. & So. River & Gulf, 4%, 1938	43,500.00	73	36,500.00
St. Louis & San Francisco, 4%, 1951	62,037.65	63	42,210.00
St. Louis & San Francisco, 5%, 1927	44,750.00	40	20,000.00
St. Louis Southwestern, 4%, 1932	39,905.92	69	34,500.00
Southern Pacific, first 4%, 1955	23,765.63	92	23,000.00
Tennessee Central, 5%, 1954	123,093.87	83 1-8	77,858.90
Terminal R. R. Ass'n of St. Louis, 4%, 1953	22,093.75	88	22,000.00
Union Depot, 6%, 1918	54,968.75	102	51,000.00
Union Pacific, 4%, 1927	13,462.50	91	13,650.00
United Railways, 4%, 1934	43,873.90	70	35,000.00
Virginian, 5%, 1962	24,750.00	93	24,500.00
Western Pacific, 5%, 1933	24,468.75	43	10,750.00
Western Maryland, 4%, 1952	21,750.00	62	15,500.00
Wichita Falls & Northwestern, 5%, 1940	24,250.00	86	21,500.00

MISCELLANEOUS BONDS:—

Annuity Realty Co., St. Louis, 5%, 1952	24,840.00	94	25,380.00
Canada Permanent Mtge. Corp., 4½%, 1918	25,000.00	100	25,000.00
Consumers' Power Co. (oper. in Mich.), 5%, 1936	24,062.50	94	23,500.00
Cumberland C. & C. Co., Jer. City, N. J., 6%, 1913	18,000.00	60	12,000.00
Cumberland Coal & Coke Co., Jer. City, N. J. ...	14,000.00		14,000.00
Frisco Annex Realty Co., 5%, 1958	55,000.00	92	50,600.00
Kinloch Long Distance Telep. Co., 5%, 1929	47,285.00	89	43,610.00
Laclede Gas Light Co., 5%, 1919	70,137.45	102	76,500.00
Lincoln Real Estate & Building Co., 6%, 1923	79,146.69	106	79,500.00
Missouri Elec. Lt. & Power Co., 6%, 1921	98,640.00	106	93,280.00
Mortgage Bond Co. of N. Y., 4%, 1966	8,975.00	84	8,400.00
Pacific Tel. & Tel. Co., 5%, 1937	23,984.47	97	24,250.00
Railway Exch. Bldg. Co., St. Louis, 5%, 1953	31,250.00	75	31,250.00
Southern Bell Tel. & Tel. Co., 5%, 1941	49,500.00	98	49,000.00
Wright Bldg. Co., St. Louis, 5%, 1931	70,125.00	95	71,250.00

RAILROAD STOCKS:—

400 shs. Norfolk & Western, com.	45,825.00	104	41,600.00
1650 " Pennsylvania	102,381.86	111	91,575.00

BANK AND TRUST COMPANY STOCKS:—

100 shs. Boatmen's Bank, St. Louis	11,800.00	178	17,800.00
68 " Mechanics-Amer. Nat. Bank, St. Louis	21,109.81	271	18,428.00
100 " Mercantile Trust Co., St. Louis	84,550.00	344	84,400.00
3511 " Nat. Bank of Commerce in St. Louis ..	680,703.82	122	428,342.00
200 " St. Louis Union Trust Co., St. Louis ...	75,675.00	390	78,000.00
250 " Third Nat. Bank, St. Louis	78,250.00	253	68,250.00

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
500 shs.	Hargadine-McKittrick D. G. Co., St. Louis, 1st pref	60,000.00	20	10,000.00
57 "	Laclede Gas Light Co., pref., St. Louis	3,282.00	95	5,415.00
11 "	Laclede Gas Light Co., com., St. Louis	549.87	95	1,045.00
300 "	Union Sand & Material Co., St. Louis ..	23,800.00	75	22,500.00
Totals		\$3,843,722.42		\$3,229,758.03

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Gen. Adjustment Bureau, N. Y. . .	Dec. 31, 1914	\$100.00	\$100.00	\$100.00
South. Adjust. Bureau, Atlanta, Ga.	Dec. 31, 1914	200.00	200.00	200.00
Underwriters Salv. Co., Chicago . .	Dec. 31, 1914	500.00	500.00	500.00
N. E. Wall & E. T. Campbell Ag. Co.	Dec. 31, 1914	5,000.00	5,000.00	5,000.00
West. Adjust. & Inspec. Co., Chic.	Dec. 31, 1914	100.00	125.00	200.00
Totals		\$5,900.00	\$5,925.00	\$6,000.00

THE AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY,

CINCINNATI, OHIO.

Commenced Business, January, 1907.

CHARLES H. AVERY, President.

FRANK H. FREERICKS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913		\$347,694.23

INCOME.

	Fire.	
Gross prems. received during the year	\$150,827.66	
Deduct reinsurance, \$18,784.51 and return premiums,		
\$7,491.92	26,276.43	
Received for premiums		\$124,551.23
Gross interest on bonds	\$13,243.86	
Gross interest on deposits	442.93	
Total gross interest		13,686.79
Stock transfer fees		7.50
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		157.62
Total income		138,403.14
Sum of both amounts		\$486,097.37

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$3,498.73 oc- curring in previous years)	\$45,444.14
Deduct amount received for salvage, \$11.85 and for reinsurance in other com- panies, \$4,595.29	4,607.14

Net amount paid policy-holders for losses	\$40,837.00
Expenses of adjustment and settlement of losses ..	1,867.48
Commissions or brokerage	14,126.61
Salaries, \$1,790.65, and expenses, \$2,131.77, of special and general agents	3,922.42
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	14,454.92
Rents	480.00
Advertising, \$2,963.21; printing and stationery, \$1,162.27	4,125.48
Postage, telegrams, telephone, and express	1,325.34
Furniture and fixtures	79.60
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	303.37
Inspections and surveys	512.52
State taxes on premiums	3,156.22
Insurance-department licenses and fees	1,688.65
Federal corporation tax	231.59
Tax on capital, Vermont	40.00
Tax on capital, Tennessee	30.00
Hamilton County, Ohio, personal property tax	128.85
Federal war tax stamps	210.00
City license taxes	190.00
City license tax on premiums	5.40
Georgia bond deposit fee	3.75
Books and insurance journals	78.05
Notary fees	32.25
American Audit Co.	75.00
Bureau service, Weekly Underwriter	100.00
Fee for examining securities	10.00
Service of tellers at stockholders' meeting, Western German Bank	20.00
Registration fee	50.00
R. G. Dun & Co.	270.50
Surety bonds	58.60
Bonds to states of California and Texas	75.00
Chamber of Commerce membership	25.00

Special traveling expenses	348.14	
Repairs and cleaning	6.75	
Christmas remembrances	60.00	
Paid stockholders for interest or dividends, (amount declared during the year)	18,000.00	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Bonds	856.84	
Total disbursements		107,788.33
Balance		\$378,309.04

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$343,564.30	
Cash in company's office	203.23	
Deposits in trust companies and banks on interest	18,630.92	
Agents' balances, under three months due	15,194.19	
Office furniture	716.40	
Total ledger assets, as per balance		\$378,309.04

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$5,008.65	
Interest on other assets	10.03	
Total interest accrued		5,018.68
Gross assets		\$383,327.72

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes	716.40	
Total admitted assets		\$382,611.32

LIABILITIES.

Gross losses adjusted and unpaid	\$2,040.65	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	2,444.20	
Total	\$4,484.85	
Deduct reinsurance due or accrued	702.48	
Net amount of unpaid losses and claims		\$3,782.37

AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY. 173

Unearned premiums on fire risks	65,568.50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	858.48
Estimated federal, state, and other taxes hereafter payable	2,864.63

Total liabilities, except capital	\$73,073.98
Capital paid up in cash	\$200,000.00
Surplus over all liabilities	109,537.34

Surplus as regards policy-holders	309,537.34
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Total	\$382,611.32
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RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$12,454,798	\$127,711.08	
Written or renewed during the year	14,785,282	150,827.66	
Totals	\$27,240,075	\$278,538.74	
Deduct those expired and marked off as terminated	12,758,764	128,319.96	
In force at the end of the year 1914	\$14,481,311	\$150,218.78	
Deduct amount reinsured	1,713,137	20,004.61	
Net amount in force December 31, 1914	\$12,768,174	\$130,214.17	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$12,273,258	\$122,787.15	1-2	\$61,393.58
1912		98,158	1,505.42	1-6	250.90
1913	Three years	143,350	2,199.73	1-2	1,099.86
1914		161,008	2,253.42	5-6	1,877.85
1910		4,000	33.20	1-10	7.32
1911		17,500	234.47	3-10	70.34
1912	Five years	15,300	198.76	1-2	99.38
1913		22,750	482.75	7-10	337.93
1914		32,850	479.27	9-10	431.34
Totals		\$12,768,174	\$130,214.17		\$65,568.50

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$8,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	20,475.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$221,900.00
Less \$12,500.00 risks canceled, and \$24,050.00 reinsurance in companies authorized in Connecticut	86,550.00
Net risks written	\$185,350.00
Gross premiums on risks written	\$2,887.27
Less \$156.09 return premiums; and \$333.21 premiums for reinsurance in companies authorized in Connecticut	489.30
Net premiums received	\$2,397.97

174 AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY.

	Fire.
Losses paid	\$252.70
Less losses on risks reinsured in companies authorized in Connecticut	14.15
Net losses paid	\$238.55
Losses incurred	898.56
Less losses on risks reinsured in companies authorized in Connecticut	14.15
Net losses incurred	\$884.41

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—			
	Book value.	Rate.	Market value.
United States, 3%, 1918	\$10,077.79	100.77	\$10,077.79
COUNTY AND MUNICIPAL BONDS:—			
Akron, Ohio, 4½%, 1917	4,006.67	100.16	4,006.67
Cambridge, Ohio, 4½%, 1918-19	11,020.40	101.85	11,020.40
Canton, Ohio, 4%, 1918	4,964.00	99.28	4,964.00
Chardon, O., 4½%, 1925-31	6,250.56	104.17	6,250.56
Cheviot, O., 5%, 1918-21	3,404.70	108.8	3,404.70
Cincinnati, O., 6%, 1918-24	2,172.12	108.6	2,172.12
Cincinnati, O., 4%, 1932	2,993.87	99.79	2,993.87
Cincinnati, O., 4%, 1950	5,942.43	99.04	5,942.43
Cincinnati, O., 3½%, 1952	1,777.36	88.87	1,777.36
Cincinnati, O., 3½%, 1945	2,668.80	88.96	2,668.80
Cincinnati, O., 3½%, 1927	10,364.61	94.22	10,364.61
Cincinnati, O., 3½%, 1958	1,799.55	89.97	1,799.55
Cleveland, O., 4%, 1918	1,000.00	100.	1,000.00
Cleveland, O., 5%, 1922	10,655.65	106.55	10,655.65
Cleveland, O., 4½%, 1930	10,240.44	102.4	10,240.44
Cleveland, O., 4%, 1924	13,139.20	101.07	13,139.20
Cleveland, O., 4%, 1920	998.49	99.8	998.49
Cleveland, O., 4%, 1925	2,000.00	100.	2,000.00
Cleveland, O., 4%, 1925	4,975.75	99.5	4,975.75
Columbus, O., 3½%, 1921	29,812.50	99.37	29,812.50
Columbus, O., 4%, 1918	2,000.00	100.	2,000.00
Columbus, O., 4½%, 1915	5,016.55	100.3	5,016.55
Conneaut, O., 4½%, 1915-18	16,098.70	100.8	16,098.70
Cuyahoga Co., O., 4½%, 1918	8,128.50	101.58	8,128.50
Cuyahoga Falls, O., 5%, 1915-26	6,231.66	108.6	6,231.66
Dorchester Co., S. C., 6%, 1932	1,121.08	112.1	1,121.08
Franklin Co., O., 4½%, 1915	2,000.00	100.	2,000.00
Hamilton, O., 4%, 1926	10,198.60	101.98	10,198.60
Hamilton, O., 3 9-10%, 1931	24,520.96	98.08	24,520.96
Hartwell, O., 5%, 1921-22	1,057.96	105.79	1,057.96
Licking Co., O., 4½%, 1915	3,512.15	100.34	3,512.15
Manchester, O., 5%, 1931-33	4,485.99	112.14	4,485.99
Middletown, O., 4½%, 1915-20	6,054.78	100.9	6,054.78
Middletown, O., 4½%, 1921-22	4,078.90	101.9	4,078.90
Newark, O., 4½%, 1915-22	8,106.72	101.3	8,106.72
Newark, O., 5%, 1915	1,004.82	100.48	1,004.82
Newark, O., 4½%, 1929	1,052.20	105.2	1,052.20
Newark, O., 4½%, 1930	4,219.45	105.4	4,219.45
Norwood, O., 4½%, 1915-18	2,251.09	100.8	2,251.09
Norwood, O., 4½%, 1925	520.10	104.	520.10
Piqua, O., 3½%, 1925	20,800.47	99.05	20,800.47
Richwood, O., 4½%, 1921	2,043.91	102.19	2,043.91
Richwood, O., 4½%, 1922	3,068.97	102.29	3,068.97
St. Mary's, O., 4%, 1936	3,035.35	101.17	3,035.35
Scio, O., 4½%, 1921-26	5,183.65	103.6	5,183.65
Scio, O., 4½%, 1927-28	2,626.67	105.08	2,626.67
Springfield, O., 5%, 1915	1,508.00	100.5	1,508.00
Springfield, O., 5%, 1916	505.00	101.	505.00
Tiffin, O., 4%, 1916	25,067.94	100.27	25,067.94
Vermillion, O., 5%, 1918-22	8,296.74	103.7	8,296.74
Vermillion, O., 5%, 1923	1,045.86	104.58	1,045.86
Wauseon, O., 4½%, 1916	2,014.82	100.7	2,014.82
Wellington, O., 5%, 1923	1,071.95	107.19	1,071.95
West Milton, O., 4½%, 1940	1,080.13	108.01	1,080.13
West Milton, O., 4½%, 1941-42	4,331.17	108.27	4,331.17
Zanesville, O., 4%, 1915	9,960.57	99.6	9,960.57
Totals	\$843,564.30		\$843,564.30

ANGLO-AMERICAN REINSURANCE COMPANY,

CHICAGO, ILL.

Commenced Business, March, 1909.

WILLIS S. HERRICK, President.

L. M. RISLEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913.....		\$362,533.93

INCOME.

	Fire.	
Gross premiums received during the year	\$256,674.86	
Deduct reinsurance, \$37,473.82 and return premiums, \$76,063.78	113,537.60	
Received for premiums		\$143,137.26
Gross interest on mortgage loans...	\$4,208.45	
Gross interest on bonds and dividends on stocks	9,674.38	
Gross interest on deposits	558.87	
Gross interest on bills receivable...	149.96	
Total gross interest		14,591.66
General agency profits		689.88
Local agency profits		2,793.82
Sale of furniture and fixtures.....		24.00
Agents' balances previously charged off		2,477.42
Gross profit on sale or maturity of ledger assets, viz.: Bonds		7.00
Total income		163,721.04
Sum of both amounts		\$526,254.97

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$29,748.93 occurring in previous years)	\$152,511.66
Deduct amount received for salvage, \$1,735.34	
for reinsurance in other companies, \$39,029.54	
and for discount, \$60.55	\$40,825.43

Net amount paid policy-holders for losses.....	\$111,686.23
Expenses of adjustment and settlement of losses..	1,935.58
Commissions or brokerage	48,463.02
Expenses of special and general agents.....	983.94
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	20,710.55
Rents	1,838.51
Advertising, \$503.27; printing and stationery, \$1,116.91	1,620.18
Postage, telegrams, telephone, and express.....	1,418.80
Legal expenses	1,452.08
Maps, including corrections	19.81
Underwriters' boards and tariff associations	601.33
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1,090.76
Inspections and surveys	370.00
State taxes on premiums	4,625.17
Insurance-department licenses and fees	2,246.25
County tax	172.09
Ice, towels and clock service	98.25
Donations	11.00
Subscriptions	125.13
Light	183.73
Supper money	182.75
Sundries	1,039.27
Commissions on sale of new stock	4,521.20
Agents' balances charged off	14,368.47
Gross loss on sale or maturity of ledger assets, viz.: Bonds	93.60
Total disbursements	219,857.70
Balance	\$306,397.27

LEDGER ASSETS.

Book value of real estate	\$100.00
Mortgage loans on real estate	44,850.00
Book value of bonds, \$224,350.03, and stocks, \$6,200.00 (Schedule D)	230,550.03
Cash in company's office	1,327.86
Deposits in trust companies and banks on interest	8,709.51
Agents' balances, under three months due	20,859.87

Total ledger assets, as per balance\$306,397.27

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$151.50	\$559.57	
Interest on bonds .....	.....	4,179.25	
Total interest due and accrued	\$151.50	\$4,738.82	4,890.32
Gross assets			\$311,287.59

DEDUCT ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default..	\$225.00	
Book value of bonds and stocks over market value (Schedule D)	6,876.75	
Total		7,101.75
Total admitted assets		\$304,185.84

LIABILITIES.

Gross losses adjusted and unpaid	\$7,044.28	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	24,546.85	
Gross claims for losses resisted	3,850.00	
Total	\$35,441.13	
Deduct reinsurance due or accrued	5,081.54	
Net amount of unpaid losses and claims		\$30,359.59
Unearned premiums on fire risks		54,748.91
Estimated federal, state, and other taxes hereafter payable.....		2,800.00
Total liabilities, except capital		\$87,908.50

Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	16,277.34	
Surplus as regards policy-holders		216,277.34
Total		\$304,185.84

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$54,708,852		\$712,745.56
Written or renewed during the year	18,658,631		256,674.86
Totals	\$73,365,483		\$969,420.42
Deduct those expired and marked off as terminated ...	48,056,335		656,353.32
In force at the end of the year 1914	\$25,309,148		\$313,067.10
Deduct amount reinsured	16,124,914		202,737.02
Net amount in force December 31, 1914	\$9,184,234		\$110,330.08

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premium unearned.
1914	One year or less	\$5,691,466	\$77,020.56	1-2	\$38,510.28
1913		8,529	88.30	1-4	9.60
1914	Two years	17,538	134.10	3-4	100.80
1912		1,132,545	9,117.48	1-6	1,519.58
1913	Three years	1,298,176	10,218.47	1-2	5,109.24
1914		508,481	6,380.19	5-6	5,316.82
1911		6,500	49.20	1-8	6.15
1912	Four years	500	4.50	3-8	1.71
1913		4,167	43.09	5-8	26.95
1914		11,146	133.34	7-8	116.89
1910		122,292	1,584.03	1-10	153.41
1911		183,717	793.68	3-10	233.09
1912	Five years	81,535	1,151.76	1-2	575.88
1913		74,377	1,182.86	7-10	828.00
1914		100,255	2,478.57	8-10	2,230.71
Totals		\$9,184,234	\$110,330.08		\$54,748.91

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$3,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	17,850.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

ANGLO-AMERICAN REINSURANCE COMPANY.

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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$172,816.00
Less \$25,750.00 risks canceled, and \$13,900.00 reinsurance in companies authorized in Connecticut	89,650.00
Net risks written	\$138,166.00
Gross premiums on risks written	\$2,001.45
Less \$303.38 return premiums, and \$162.55 premiums for reinsurance in companies authorized in Connecticut	465.93
Net premiums received	\$1,535.52
Losses paid	\$806.08
Less losses on risks reinsured in companies authorized in Connecticut	154.75
Net losses paid	\$151.28
Losses incurred	\$813.66
Less losses on risks reinsured in companies authorized in Connecticut	154.75
Net losses incurred	\$158.91

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—

	Book value.	Rate.	Market value.
Batavia, Ill., 4½%, serially	\$5,191.40	101%	\$5,087.50
Bureau Co., Ill., 5%, serially	7,659.40	105	7,350.00
Chicago, Ill., 4½%, 1918	5,240.00	101½	5,075.00
Chicago, Ill., 4½%, 1924	16,087.50	108½	15,525.00
Cook Co., Ill., 5%, serially	10,869.80	105½	10,550.00
Cook Co., Ill., 4½%, serially	2,107.10	701	3,030.00
East St. Louis, Ill., 4½%, 1928	10,787.50	101½	10,162.50
Henderson Co., Ill., 5%, serially	5,728.86	101½	5,487.75
Herrin, Ill., 5%, 1929	539.55	105½	526.88
Herrin, Ill., 5%, 1930	4,328.00	105½	4,225.00
Kane Co., Ill., 4½%,	2,065.00	101½	2,022.50
Kane Co., Ill., 4½%, 1927	3,105.00	101½	3,033.75
Kane Co., Ill., 4%, 1931	9,850.00	97	9,700.00
Kaw Valley, Kan., 5%, 1940	5,196.50	103	5,150.00
La Salle Co., Ill., 4½%, serially	10,307.20	101.08	10,108.00
Montgomery Co., Ill., 5%, 1922	519.20	103.84	519.20
Montgomery County, Ill., 5%, 1923	1,563.75	104.25	1,563.75
Montgomery County, Ill., 5%, 1924	1,569.75	104.65	1,569.75
Montgomery County, Ill., 5%, 1925	1,575.45	105.03	1,575.45
New York City, 4%, 1959	5,028.12	99½	4,981.25
Oklahoma City, Okla., 5%, 1934	5,359.00	101½	5,062.50
Peoria, Ill., 4%, 1928	5,162.50	97½	4,893.75
Peoria, Ill., 4%, 1926	5,150.00	99½	4,906.25
Rockford, Ill., 4%, 1929	10,325.00	97½	9,787.50
Rossville, Ill., 6%, serially	5,525.50	109½	5,487.50
St. Clair County, Ill., 5%, 1921	4,220.00	98½	3,940.00
St. Clair County, Ill., 5%, 1923	1,060.00	98½	982.50
St. Clair County, Ill., 5%, 1924	5,312.50	98	4,900.00
St. Clair County, Ill., 4½%, 1917	5,000.00	100	5,000.00
St. Clair County, Ill., 4½%, 1922	5,000.00	100	5,000.00
St. Clair County, Ill., 5%, 1914	2,000.00	100	2,000.00
Toulon, Ill., 5%, serially	10,728.00	104½	10,437.50
Westchester Co., N. Y., 4%, 1915	990.90	99½	998.75
Westchester Co., N. Y., 4%, 1916	988.80	99½	998.75
Williamson Co., Ill., 4½%, serially	9,405.00	100	9,000.00
Williamson Co., Ill., 4½%, 1914	1,000.00	100	1,000.00

RAILROAD BONDS:—

Waterloo, Cedar Falls & Northern, 5%, 1940	4,782.50	92	4,600.00
Western Ohio, 5%, 1921	1,890.00	98	1,860.00
Wichita Falls & N. W., 5%, 1940	4,875.00	98	4,650.00

MISCELLANEOUS BONDS:—			
	Book value.	Rate.	Market value.
Butte Electric & Power Co., 5%, 1951	5,000.00	97	4,850.00
Craig Mountain Lumber Co., 6%, 1918	5,500.00	100	5,500.00
Milwaukee Western Fuel Co., 5%, 1918	500.00	100	500.00
San Joaquin Light & Power Corp., 5%, 1950	4,756.25	91½	4,575.00
Western States Gas & Electric Co., 5%, 1941	9,500.00	93	9,300.00
BANK STOCKS:—			
50 shs. Merchants & Manuf'rs Bank, Milwaukee ..	6,000.00	120	6,000.00
1 sh. Western Adj. & Inspection Co.	200.00	200	200.00
Totals	\$290,550.03		\$223,673.38

ARLINGTON FIRE INSURANCE COMPANY,

WASHINGTON, D. C.

Commenced Business, February, 1872.

JAMES M. JOHNSTON, President.

E. McC. JONES, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00	
Amount of ledger assets December 31, 1913.....		\$322,389.16

INCOME.

	Fire.	
Gross premiums received during the year	\$108,122.09	
Deduct reinsurance, "		
\$13,863.61		
and return premiums,		
\$19,993.18	33,856.79	
Received for premiums.....		\$74,265.30
Gross interest on mortgage loans...	\$6,591.16	
Gross interest on bonds	2,965.36	
Gross interest on Philadelphia Fire		
Underwriters' deposit	1.58	
Gross interest on premium notes..	.30	
Gross rents from company's property, including \$600.00 for company's occupancy of its own buildings	7,726.72	
Total gross interest and rents.....	17,285.12	
Amount borrowed during the year.....	11,500.00	
Total income		103,050.42
Sum of both amounts.....		\$425,439.58

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$4,251.83 occurring in previous years).....	\$30,864.64
Deduct amount received for salvage, \$738.15	
and for reinsurance in other companies,	
\$6,081.20	6,819.35
Net amount paid policy-holders for losses.....	\$23,845.29
Expenses of adjustment and settlement of losses...	195.83
Commissions or brokerage	22,367.84
Expenses of special and general agents.....	28.20
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	6,086.75
Rents, for company's occupancy of its own buildings	600.00
Advertising, \$56.32; printing and stationery, \$684.98	741.30
Postage, telegrams, telephone, and express.....	229.72
Legal expenses	212.91
Furniture and fixtures.....	36.55
Maps, including corrections.....	94.50
Underwriters' boards and tariff associations.....	163.69
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	21.68
Repairs and expenses (other than taxes) on real estate	1,044.45
Taxes on real estate.....	259.15
State taxes on premiums.....	345.39
Insurance-department licenses and fees.....	636.04
Federal corporation tax.....	34.14
Emergency revenue stamp tax.....	17.50
Interest paid on money borrowed to buy bonds....	2,723.56
Safe deposit box rent.....	5.00
Subscriptions to periodicals.....	53.50
Signs	39.00
Ice	15.35
Towel service	12.00
Spring water	11.00
Car tickets	9.75
Interest on borrowed money.....	125.54
Incidental expenses	14.15
Amount paid on borrowed money.....	12,000.00
Paid stockholders for interest or dividends (amount declared during the year).....	16,000.00
Total disbursements	87,969.78
Balance	\$337,469.80

LEDGER ASSETS.

Book value of real estate.....	\$115,574.04
Mortgage loans on real estate.....	129,511.93
Book value of bonds (Schedule D).....	74,235.00
Cash in company's office.....	1,131.91
Deposits in trust companies and banks not on interest	5,630.53
Agents' balances, under three months due.....	10,836.82
Agents' balances, over three months due.....	449.57
Deposit with Philadelphia Fire Underwriters.....	100.00

Total ledger assets, as per balance.....	\$337,469.80
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NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages.....	\$52.77	\$1,597.51
Interest on bonds		1,038.75
Rents on company's property or lease	1,092.82	702.05

Total interest and rents due and accrued	\$1,145.59	\$3,338.31	4,483.90
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Market value of real estate over book value.....	85,385.96
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Market value of bonds and stocks over book value (Schedule D) ..	1,395.00
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Gross assets	\$428,734.66
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	449.57
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Total admitted assets.....	\$428,285.09
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LIABILITIES.

Gross losses adjusted and unpaid.....	\$1,007.39
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Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	8,936.93
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Gross claims for losses resisted.....	450.00
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Total	\$10,394.32
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Deduct reinsurance due or accrued.....	2,344.75
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Net amount of unpaid losses and claims.....	\$8,049.57
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Unearned premiums on fire risks.....	59,365.74
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Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	109.29
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Estimated federal, state, and other taxes hereafter payable.....	741.90
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Due and to become due for borrowed money.....	58,000.00
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Total liabilities, except capital.....	\$126,266.50
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ARLINGTON FIRE INSURANCE COMPANY.

Capital paid up in cash	\$200,000.00
Surplus over all liabilities	102,018.59

Surplus as regards policy-holders 302,018.59

Total \$428,285.09

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$8,744,738	\$54,119.27
Written or renewed during the year		13,983,812	108,122.09
Excess of original premiums over amount received for reinsurance		000	18,398.25
Totals		\$22,728,550	\$180,639.61
Deduct those expired and marked off as terminated		5,824,762	48,385.90
In force at the end of the year 1914		\$16,903,788	\$132,253.71
Deduct amount reinsured		2,506,010	21,170.07
Net amount in force December 31, 1914		\$14,397,778	\$111,083.64

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$5,903,507	\$80,108.86	1-2	\$30,054.43
1913		31,532	225.22	1-4	56.31
1914	Two years	62,442	883.17	3-4	662.38
1912		1,662,343	7,968.67	1-6	1,327.78
1913	Three years	2,093,683	12,803.92	1-2	6,401.96
1914		2,475,189	14,618.28	5-6	12,181.90
1911		000	0.00	1-8	0.00
1912	Four years	11,550	101.40	3-8	38.03
1913		3,400	11.60	5-8	7.25
1914		9,166	164.97	7-8	144.35
1910		306,135	1,834.86	1-10	183.49
1911		347,995	1,993.24	3-10	597.97
1912	Five years	324,070	2,072.56	1-2	1,036.23
1913		477,027	2,816.01	7-10	1,971.21
1914		655,339	5,170.92	9-10	4,653.83
	Over five years	29,400	311.96	pro rata	48.57
Totals		\$14,397,778	\$111,083.64		\$59,365.74

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$31,500.00
Total amount of the company's stock owned by the directors at par value?	Answer	18,070.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force? Answer — Yes. Federal Underwriters of Washington, D. C., one-fifth interest. The whole of this company's liability thereunder was assumed by the Lumber Insurance Co. of New York, April 5, 1913, since which the Arlington has assumed no further liability. The Western Assurance Co. of Toronto, Can., assumed the outstanding liability of December, 1913.		

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$20,850.00
Less \$20,850.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		20,850.00
Net risks written		— \$500.00

ARLINGTON FIRE INSURANCE COMPANY.

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Gross premiums on risks written	\$246.54
Less \$218.96 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	218.96
Net premiums received	\$27.58
	Fire.
Losses paid	\$115.18
Less losses on risks reinsured in companies authorized in Connecticut	2.17
Net losses paid	\$113.01
Losses incurred	\$115.18
Less losses on risks reinsured in companies authorized in Connecticut	2.17
Net losses incurred	\$113.01

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS: —		Book value.	Rate.	Market value.
New York City, 4½%, 1962		\$72,785.00	103	\$74,160.00
MISCELLANEOUS BONDS: —				
Washington Market Co., 5%, 1938		1,500.00	98	1,470.00
Totals		\$74,285.00		\$75,630.00

ASSURANCE COMPANY OF AMERICA,

NEW YORK, N. Y.

Commenced Business, April, 1897.

R. BLEECKER RATHBONE, President.

CHARLES S. CONKLIN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913		\$599,588.93

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year ..	\$289,270.26	\$135,936.83	
Deduct reinsurance, \$126,897.71 and return prems., \$81,018.97	126,116.48	82,400.20	
Received for prems.	\$163,153.78	\$53,536.63	\$216,690.41
Gross interest on bonds		\$20,056.82	
Gross interest on deposits		1,719.06	
Total gross interest			21,775.88
Total income			238,466.29
Sum of both amounts			\$838,055.22

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$23,458.00, occurring in previous years)	\$89,627.21	\$30,563.17	
Deduct amount received for salvage, \$1,829.31 and for reinsurance in other companies \$31,591.21	18,112.00	15,308.51	
Net amount paid policy-holders for losses	\$71,515.21	\$15,254.66	\$86,769.87

Expenses of adjustment and settlement of losses ..	1,422.05	
Commissions or brokerage	52,151.80	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	9,347.79	
Rents	720.00	
Advertising, \$261.80; printing and stationery, \$614.63	876.43	
Postage, telegrams, telephone, and express	346.08	
Legal expenses	62.92	
Maps, including corrections	147.96	
Underwriters' boards and tariff associations	1,138.30	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1,483.94	
Inspections and surveys	329.87	
State taxes on premiums	3,173.47	
Insurance department licenses and fees	305.00	
Federal corporation tax	392.55	
Exchange on checks	54.17	
Auditing	160.00	
Rent of safe deposit box	25.00	
Sundries	189.88	
Paid stockholders for interest or dividends, (amount declared during the year)	10,000.00	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	1,517.71	
Total disbursements		170,614.79
Balance		\$667,440.43

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$580,511.40	
Deposits in trust companies and banks on interest	67,889.71	
Agents' balances, under three months due	19,039.32	
Total ledger assets, as per balance		\$667,440.43

NON-LEDGER ASSETS.

Interest accrued on bonds	4,532.91	
Gross assets		\$671,973.34

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	55,411.40	
Total admitted assets		\$616,561.94

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	\$13,910.00	
Gross claims for losses resisted	3,000.00	
Total	\$16,910.00	
Deduct reinsurance due or accrued.....	6,866.00	
Net amount of unpaid losses and claims.....		\$10,244.00
Unearned premiums on fire risks		113,923.20
Unearned premiums on inland navigation risks		26,143.06
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state, and other taxes hereafter payable.....		12,000.00
Contingent commissions or other charges due or accrued		2,698.73
Total liabilities, except capital		\$165,508.99
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	251,052.95	
Surplus as regards policy-holders		451,052.95
Total		\$616,561.94

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$28,889,226	\$235,228.28	\$2,672,347	\$77,947.88
Written or renewed during the year	42,470,219	289,270.26	5,185,582	135,936.83
Totals	\$71,359,445	\$524,498.54	\$7,857,929	\$213,884.71
Deduct those expired and marked off as terminated	38,184,134	241,272.17	4,048,614	113,078.96
In force at the end of the year 1914	\$38,225,311	\$283,226.37	\$3,809,315	\$100,805.75
Deduct amount reinsured.	10,647,862	71,841.14	1,840,684	48,519.63
Net amount in force December 31, 1914	\$27,577,449	\$211,385.23	\$1,968,631	\$52,286.12

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$20,059,960	\$139,777.26	1-2	\$69,888.63
1912		1,067,184	10,754.39	1-6	1,792.40
1913	Three years	2,141,200	21,611.21	1-2	10,805.61
1914		3,254,923	28,541.00	5-6	23,784.17
1910	Five years	4,250	89.86	1-10	8.99
1911		17,745	661.59	3-10	188.48
1912		221,083	2,844.66	1-2	1,422.33
1913		135,135	1,360.73	7-10	952.51
1914		675,969	5,744.53	9-10	5,070.08
Totals		\$27,577,449	\$211,385.23		\$113,923.20

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	111,850.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$431,216.00
Less \$64,000.00 risks canceled, and \$118,196.00 reinsurance in companies authorized in Connecticut	182,196.60
Net risks written	\$249,020.00
Gross premiums on risks written	\$4,029.70
Less \$174.11 return premiums, and \$1,048.83 premiums for reinsurance in companies authorized in Connecticut	1,222.94
Net premiums received	\$2,806.76
Losses paid	0.00
Losses incurred	0.00

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Albany, N. Y., 4½%, 1917	\$25,108.07	100	\$25,000.00
Buffalo, N. Y., 4½%, 1917	7,581.30	100	7,500.00
Buffalo, N. Y., 4½%, 1918	7,607.16	100	7,500.00
New Rochelle, N. Y., 5½%, 1915	25,369.60	101	25,250.00
New Rochelle, N. Y., 4½%, 1916	7,022.53	100	7,000.00
New Rochelle, N. Y., 4½%, 1917	6,027.21	100	6,000.00
New Rochelle, N. Y., 4½%, 1918	6,034.78	100	6,000.00
New Rochelle, N. Y., 4½%, 1919	6,042.03	100	6,000.00
New York City, 3½%, 1916	24,331.54	97	24,250.00
New York City, 4%, 1916	24,876.69	99	24,750.00
New York City, 3-8-10%, 1918	29,103.96	97	29,100.00
New York City, 3½%, 1920	23,872.47	95	23,750.00
New York City, 8%, 1925	101,250.00	88	88,000.00
New York City, 3½%, 1927	110,400.00	92	92,000.00
New York City, 3½%, 1928	25,437.50	92	23,000.00
Syracuse, N. Y., 4½%, 1918	27,172.51	100	27,000.00
Syracuse, N. Y., 4½%, 1918	8,040.87	100	8,000.00
Syracuse, N. Y., 4½%, 1919	5,031.80	100	5,000.00
RAILROAD BONDS:—			
Baltimore & Ohio, 4½%, 1915	4,973.48	100	5,000.00
Baltimore & Ohio, 4½%, 1916	4,947.45	100	5,000.00
Baltimore & Ohio, 4½%, 1917	2,957.36	100	3,000.00
Baltimore & Ohio, 4½%, 1933	18,650.00	84	16,800.00
Chicago & Alton, 3%, 1949	16,182.50	55	11,000.00
N. Y. Central, 4½%, 1915	9,937.00	100	10,000.00
N. Y. Rys. Co., 4%, 1942	4,000.00	71	3,550.00
N. Y. Rys. Co., 5%, 1942	14,450.00	51	7,650.00
St. Louis, Iron Mt. & S., 4%, 1929	19,162.50	65	13,000.00
Southern Pacific Co., 4½%, 1915	9,941.11	100	10,000.00
MISCELLANEOUS BONDS:—			
Amer. Tel. & Tel. Co. note, 5%, 1916	5,000.00	100	5,000.00
Totals	\$580,511.40		\$525,100.00

BOSTON INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, January, 1874.

RANSOM B. FULLER, President.

FREEMAN NICKERSON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31, 1913.....	\$6,799,364.49

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year ..	\$3,111,900.82	\$2,294,620.21	
Deduct reinsurance, \$931,760.13 and return premiums,			
\$1,031,143.27	1,339,111.26	623,792.14	
Received for prems.	\$1,772,789.56	\$1,670,828.07	\$3,443,617.63
Gross interest on mortgage loans...		\$21,485.73	
Gross interest on collateral loans...		1,233.87	
Gross interest on bonds and dividends on stocks		193,714.68	
Gross interest on deposits		6,703.78	
Gross interest on notes receivable, etc.		128.93	
Gross rents from company's property, including \$18,750.00 for company's occupancy of its own buildings		19,125.03	
Total gross interest and rents.....			242,392.02
Conscience money			25.00
Profit on home-office agency.....			4,081.06
Borrowed money			100,000.00
Agents' balances previously charged off.....			367.69
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate		\$1,200.00	
Stocks		8,038.75	9,238.75
Total income			3,799,722.15
Sum of both amounts.....			\$10,599,086.64

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$311,069.64 occur- ring in previous years)	\$1,640,731.05	\$1,064,750.87	
Deduct amount re- ceived for salvage, \$73,094.02 for reinsurance in other companies, \$620,036.27 and for discount, \$690.97	520,464.61	173,356.65	
Net amount paid policy-holders for losses	\$1,120,266.44	\$891,394.22	\$2,011,660.66
Expenses of adjustment and settlement of losses..			33,731.10
Commissions or brokerage.....			704,181.65
Allowances to agencies for miscellaneous agency expenses			15,827.27
Salaries, \$35,469.57, and expenses, \$41,828.81, of special and general agents.....			77,298.38
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees..			219,404.06
Rents, including \$18,750.00 for company's occu- pancy of its own buildings.....			28,513.91
Advertising, \$5,610.10; printing and stationery, \$22,455.71			28,065.81
Postage, telegrams, telephone, and express.....			18,039.47
Legal expenses			937.27
Furniture and fixtures			12,334.27
Maps, including corrections			5,129.38
Underwriters' boards and tariff associations.....			28,037.93
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....			17,817.19
Inspections and surveys			8,416.16
Repairs and expenses (other than taxes) on real estate			7,322.64
Taxes on real estate			7,543.52
State taxes on premiums.....			46,086.52
Insurance-department licenses and fees.....			16,193.47
Federal corporation tax			4,156.89
Municipal licenses			4,815.68
Internal revenue			1,240.27
Franchise tax			8,441.61

Interest prepayment marine premiums and notes..	870.72	
Interest on borrowed money	527.09	
Borrowed money repaid	100,000.00	
Addressing envelopes	12.00	
Auditing	482.83	
Bank charges, exchange and duty	1,098.95	
Employees' bonds	353.44	
Car fares	356.85	
Cigars	2,022.31	
Chamber of Commerce	25.00	
Entertaining	690.04	
Insurance Liability Association	80.00	
Insurance, liability and compensation.....	359.81	
Machines, repairs and supplies	406.89	
Mercantile reports	935.00	
Miscellaneous expenses	2,312.93	
Moving to new building	888.51	
Opening expense of building	1,052.85	
Photographs and cuts of building	177.65	
Supper and overtime money	1,177.96	
Subscription to books, periodicals, etc.	1,356.68	
Subscription to ball team	25.00	
Rental safe deposit vault	75.00	
Storage	73.20	
Sundry office supplies and repairs.....	36.43	
Translations	5.85	
Time service	6.00	
Towels	207.49	
Travel and hotel expenses	4,027.86	
Wedding presents	73.90	
Water and ice	102.80	
Christmas presents to employees.....	1,645.00	
Paid stockholders for interest or dividends (amount declared during the year).....	240,000.00	
Agents' balances charged off.....	23,834.88	
Gross loss on sale or maturity of ledger assets, viz:		
Stocks	14,767.00	
Total disbursements		3,704,772.03
Balance		\$6,894,314.61

LEDGER ASSETS.

Book value of real estate	\$505,340.92
Mortgage loans on real estate.....	418,500.00
Loans secured by collateral (Schedule C).....	20,000.00
Book value of bonds, \$1,298,310.10, and stocks, \$3,513,262.99 (Schedule D).....	4,811,573.09

Cash in company's office	32,832.48
Deposits in trust companies and banks on interest	451,901.04
Agents' balances, under three months due.....	565,896.63
Agents' balances, over three months due.....	28,611.66
Bills receivable, taken for marine and inland risks	56,380.84
Bills receivable, taken for fire risks.....	1,894.62
Notes receivable	83.33
Deposits with boards	1,300.00

Total ledger assets, as per balance..... \$6,894,314.61

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$1,475.08	\$2,452.99	
Interest on bonds	1,250.00	16,480.38	
Total interest due and accrued	\$2,725.08	\$18,933.37	21,658.45
Reinsurance return premiums due from companies.....			1,196.60
Gross assets			\$6,917,169.66

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$28,611.66
Bills receivable, past due, taken for marine, inland, and fire risks	8,351.34
Loans on personal security, endorsed or not.....	83.33
Overdue and accrued interest on bonds in default..	1,458.33
Market value of special deposits in excess of corresponding liabilities	6,921.66
Book value of bonds and stocks over market value (Schedule D)	404,675.09
Book value of mortgage over market value.....	1,345.08
Total	451,446.49
Total admitted assets	\$6,465,723.17

LIABILITIES.

Gross losses adjusted and unpaid.....	\$5,151.86
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	855,123.69
Gross claims for losses resisted.....	44,993.19
Total	\$905,268.74
Deduct reinsurance due or accrued.....	329,328.57

Net amount of unpaid losses and claims..... \$575,940.17

Unearned premiums on fire risks.....	\$1,795,010.09
Unearned premiums on inland navigation risks....	522,812.17
Unearned premiums on unexpired marine risks....	59,902.68

Total unearned premiums	2,377,724.94
Cash dividends remaining unpaid: to stockholders.....	120,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,000.00
Estimated federal, state, and other taxes hereafter payable.....	43,175.11
Contingent commissions or other charges due or accrued.....	2,500.00
Reinsurance premiums due to companies.....	6,654.19

Total liabilities, except capital.....	\$3,127,994.41
Capital paid up in cash	\$1,000,000.00
Surplus over all liabilities.....	2,337,728.76

Surplus as regards policy-holders.....	3,337,728.76
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Total	\$6,465,723.17
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,890.00	\$2,968.84
Special deposits in excess of corresponding liabilities, \$6,921.66.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$416,627,169	\$4,043,988.09	\$39,698,319	\$1,231,853.85
Written or renewed during the year	317,400,974	3,111,900.82	171,071,989	2,294,620.21
Totals	\$734,028,143	\$7,155,888.91	\$210,770,308	\$3,526,474.06
Deduct those expired and marked off as term.	265,127,321	2,666,056.85	171,307,578	2,304,350.21
In force at the end of the year 1914	\$468,900,822	\$4,489,832.06	\$39,462,730	\$1,222,123.85
Deduct amount reinsured.	111,289,922	1,091,161.38	3,687,116	116,596.84
Net amount in force December 31, 1914	\$357,610,900	\$3,398,670.68	\$35,775,614	\$1,105,527.01

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$91,145,251	\$981,436.63	1-2	\$490,718.32
1913		1,514,397	10,811.53	1-4	2,702.88
1914	Two years	1,266,477	7,577.80	3-4	5,683.35
1912		46,893,497	384,528.07	1-6	64,088.01
1913	Three years	56,611,312	458,323.31	1-2	229,161.66
1914		65,984,037	528,149.73	5-6	440,124.77
1911		620,486	5,942.93	1-8	742.87
1912	Four years	799,084	8,117.58	3-8	3,044.09
1913		726,438	5,990.13	5-8	3,743.83
1914		734,670	6,740.58	7-8	5,898.01
1910		14,483,226	158,717.59	1-10	15,871.76
1911		14,867,688	164,593.88	3-10	49,378.16
1912	Five years	18,331,819	203,564.15	1-2	101,782.08
1913		20,864,532	223,443.99	7-10	156,410.79
1914		22,555,784	248,857.45	9-10	223,971.71
	Over five years	212,202	1,875.33	9-10	1,687.80
Totals		\$357,610,900	\$3,398,670.68		\$1,795,010.09

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	<i>Answer</i> \$150,000.00
Total amount of the company's stock owned by the directors at par value?	<i>Answer</i> 122,000.00
Total amount loaned to directors or other officers?.....	<i>Answer</i> None.
Total amount loaned to stockholders not officers?.....	<i>Answer</i> 3,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company? <i>Answer</i> —Old Colony Insurance Company, 3585 shares.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?.....	<i>Answer</i> No.
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i> No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$7,997,220.00
Less \$1,157,844.00 risks canceled, and \$1,270,275.00 reinsurance in companies authorized in Connecticut	2,428,119.00
Net risks written	\$5,569,101.00
Gross premiums on risks written	\$76,697.00
Less \$8,875.91 return premiums; and \$11,695.78 premiums for reinsurance in companies authorized in Connecticut	20,571.69
Net premiums received	\$56,125.31
Losses paid	\$34,538.11
Less losses on risks reinsured in companies authorized in Connecticut	5,169.92
Net losses paid	\$29,368.19
Losses incurred	\$37,919.90
Less losses on risks reinsured in companies authorized in Connecticut	5,317.09
Net losses incurred	\$32,602.81
	Marine and Inland.
Gross risks written	\$3,001,593.00
Less \$242,208.00 risks canceled, and \$38,010.00 reinsurance in companies authorized in Connecticut	280,218.00
Net risks written	\$2,721,375.00
Gross premiums on risks written	\$36,028.83
Less \$4,715.96 return premiums; and \$985.47 premiums for reinsurance in companies authorized in Connecticut	5,701.43
Net premiums received	\$30,327.40
Losses paid	\$11,203.37
Less losses on risks reinsured in companies authorized in Connecticut	428.13
Net losses paid	\$10,775.24
Losses incurred	\$15,063.37
Less losses on risks reinsured in companies authorized in Connecticut	449.38
Net losses incurred	\$14,613.99

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
1000 shs. New River Co., pref.	\$100,000.00	\$25,000.00 }	\$20,000.00
300 " Boston & Wor'ter Elec. Co., pref.	80,000.00	11,100.00 }	
Totals	\$180,000.00	\$36,100.00	\$20,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Augusta, Georgia, 4½%, 1944	\$4,900.00	100	\$5,000.00
Boston, Mass., 4½%, 1923	5,081.50	103	5,150.00
Boston, Mass., 4½%, 1923	8,130.40	103	8,240.00
Boston, Mass., 4%, 1928	52,875.00	102	51,000.00
Boston, Mass., 4½%, 1933	25,680.00	106	26,500.00

	Book value.	Rate.	Market value.
Boston, Mass., 4 1/4 %, 1931	8,203.20	105	8,400.00
Boston, Mass., 4 1/4 %, 1933	8,217.60	106	8,480.00
Boston, Mass., 4 1/4 %, 1931	6,152.40	105	6,300.00
Boston, Mass., 4 1/4 %, 1933	6,163.20	106	6,360.00
Boston, Mass., 4 1/4 %, 1931	6,152.40	105	6,300.00
Boston, Mass., 4 1/4 %, 1933	6,163.20	106	6,360.00
Boston, Mass., 4 1/4 %, 1932	16,420.80	106	16,960.00
Boston, Mass., 4 1/4 %, 1933	16,435.20	106	16,960.00
Boston, Mass., 3 1/2 %, 1939	9,987.50	98	9,600.00
Boston, Mass., 4 1/4 %, 1932	14,868.20	106	14,840.00
Boston, Mass., 4 1/4 %, 1933	14,380.80	106	14,840.00
Boston, Mass., 4 1/4 %, 1933	15,408.00	106	15,900.00
Boston, Mass., 4 1/4 %, 1933	5,136.00	106	5,300.00
Boston, Mass., 4 1/4 %, 1933	5,136.00	106	5,300.00
Boston, Mass., 3 1/2 %, 1949	72,908.75	95	69,350.00
Boston, Mass., 3 1/2 %, 1949	3,995.00	95	3,800.00
California State, 4 %, 1985	47,000.00	95	47,500.00
Georgia State, 4 1/4 %, 1915	2,280.00	100	2,000.00
Georgia State, 4 1/4 %, 1915	3,420.00	100	3,000.00
Georgia State, 3 1/2 %, 1918	1,067.50	99	990.00
Georgia State, 3 1/2 %, 1920	3,282.50	98	2,940.00
Georgia State, 3 1/2 %, 1928	1,102.50	96	960.00
Massachusetts State, 4 %, 1916	9,025.20	101	9,080.00
Massachusetts State, 4 %, 1917	20,074.00	101	20,200.00
Massachusetts State, 4 %, 1918	18,081.00	101	18,180.00
Massachusetts State, 4 %, 1924	12,106.80	103	12,360.00
Massachusetts State, 3 1/4 %, 1928	12,495.60	99	11,880.00
Massachusetts State, 4 %, 1918	3,013.20	101	3,030.00
Massachusetts State, 4 %, 1919	50,260.00	102	51,000.00
Massachusetts State, 3 1/4 %, 1939	63,472.50	98	61,740.00
Massachusetts State, 3 1/4 %, 1946	13,832.00	98	12,740.00
Massachusetts State, 3 1/4 %, 1946	15,620.00	98	15,680.00
Minneapolis, Minn., 4 %, 1939	24,025.00	98	24,500.00
Victoria, B. C., 4 1/2 %, 1923	28,875.00	97	24,250.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4 %, 1995	39,676.07	96	53,780.00
Atchison, Topeka & Santa Fé, 4 %, 1995	21,931.36	88	26,400.00
Boston Elevated, 4 %, 1935	50,000.00	86	43,000.00
Boston & Lowell, 4 %, 1932	25,500.00	94	23,500.00
Boston & Maine, 4 %, 1926	48,375.00	77	38,500.00
Chicago, Mil. & St. Paul, 4 1/4 %, 1932	10,500.00	102	10,710.00
Fitchburg, 4 %, 1925	51,125.00	92	46,000.00
Fitchburg, 4 %, 1927	10,687.50	91	9,100.00
Fitchburg, 4 1/4 %, 1928	53,312.50	95	47,500.00
Illinois Central, 3 1/4 %, 1953	23,750.00	82	20,500.00
New York Central & Hudson River, 3 1/4 %, 1998 ..	17,662.50	78	15,600.00
New York Central & Hudson River, 3 1/4 %, 1998 ..	26,887.50	78	23,400.00
New York, New Haven & Hartford, 6 %, 1948 ..	41,703.80	106	44,202.00
New York Connecting, 4 1/4 %, 1953	23,687.50	97	24,250.00
Old Colony, 4 %, 1925	16,462.50	95	14,250.00
Oregon Short Line, 6 %, 1922	10,000.00	110	11,000.00
Oregon Short Line, 5 %, 1946	600.00	108	640.00
Southern Pacific Co., 4 %, 1929	7,654.87	86	6,880.00
Southern Railway, 4 %, 1951	2,510.22	87	1,740.00
St. Louis & San Francisco, 5 %, 1927	22,487.50	40	10,000.00
West End Street, 4 %, 1932	25,000.00	91	22,750.00
Wisconsin Central, 4 %, 1949	11,718.33	88	10,560.00

MISCELLANEOUS BONDS:—

Booth Manufacturing Co., 4 1/4 %, 1931	25,000.00	96	24,000.00
Mallory Steamship Co., 5 %, 1932	96,250.00	88	88,000.00

RAILROAD STOCKS:—

24 shs. Baltimore & Ohio, pref.	1,728.00	81	1,944.00
45 " Baltimore & Ohio, com.	3,240.00	89	4,005.00
500 " Boston & Albany	102,501.78	180	90,000.00
2500 " Boston Elevated	304,472.29	91	227,500.00
100 " Boston & Lowell	16,412.50	160	16,000.00
1000 " Boston & Maine, com.	137,322.78	35	35,000.00
400 " Chicago, Milwaukee & St. Paul, com. ..	44,949.29	99	39,600.00
300 " Chicago, Milwaukee & St. Paul, pref. ..	40,029.38	184	40,200.00
1100 " Delaware & Hudson Co.	193,103.12	148	162,800.00
100 " Fitchburg, pref.	8,323.35	78	7,800.00
50 " Manchester & Lawrence	12,582.50	120	6,000.00

BOSTON INSURANCE COMPANY.

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	Book value.	Rate.	Market value.
1700 shs. New York Central & Hudson River	199,195.93	90	153,000.00
1750 " New York, New Haven & Hartford	298,405.69	55	96,250.00
100 " Northern Pacific, com.	13,812.50	111	11,100.00
425 " Old Colony	77,937.51	150	63,750.00
5000 " Pennsylvania	809,889.74	111	277,500.00
250 " Southern Pacific, com.	30,614.08	96	24,000.00
200 " Union Pacific, com.	80,490.25	128	25,600.00

BANK AND TRUST COMPANY STOCKS:—

666 shs. First National Bank, Boston, Mass. ..	159,633.00	442	294,372.00
Equity in 100 shs. 1st Nat., Salem, Mass. (in liq.)	5,793.13	..	.....
17 shs. Grand Nat., Marblehead, Mass.	2,040.00	115	1,955.00
100 " Merchants Nat., Salem, Mass.	6,822.75	170	8,500.00
150 " Merchants Nat., Worcester, Mass.	25,000.00	195	29,250.00
450 " Shawmut Nat., Boston, Mass.	48,390.61	205	92,250.00
154 " Webster & Atlas Nat., Boston, Mass. ..	21,108.50	205	31,570.00
100 " Brookline Trust Co., Brookline, Mass. ..	10,000.00	265	26,500.00

MISCELLANEOUS STOCKS:—

500 shs. American Sugar Refining Co., pref.	62,194.01	114	57,000.00
2000 " American Tel. & Tel. Co.	231,587.01	123	246,000.00
1000 " Edison Electric Illuminating Co.	219,580.01	249	249,000.00
1 " General Adjust. Bureau, N. Y.	50.00	50	50.00
130 " General Electric Co.	15,412.50	150	19,500.00
3585 " Old Colony Insurance Co.	815,713.30	200	717,000.00
500 " Pullman Company	33,011.25	155	77,500.00
5 " Underwriters' Salvage Co.	500.00	100	500.00
420 " Western Union Tel. Co.	31,416.25	59	24,780.00

Totals \$4,811,578.09 \$4,406,898.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
150 shs. Nat. B'k of the Repub., Boston	1908	\$15,000.00	\$19,391.12	.....
300 " State Nat. B'k, Boston	1912	30,000.00	39,886.08	.....
Totals		\$45,000.00	\$59,277.20	.....

BUFFALO-GERMAN INSURANCE COMPANY,

BUFFALO, N. Y.

Commenced Business, February, 1867.

JOHN G. WICKSER, President.

C. A. GEORGER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00	
Amount of ledger assets December 31, 1913		\$3,226,425.02

INCOME.

	Fire.	
Gross prems. received during the year	\$1,018,724.76	
Deduct reinsurance,		
\$244,429.41		
and return premiums,		
\$176,619.88	421,049.29	
Received for premiums		\$597,675.47
Gross interest on mortgage loans ..	\$26,155.64	
Gross interest on collateral loans ...	540.25	
Gross interest on bonds	73,949.16	
Gross interest on deposits	8,431.03	
Gross rents from company's property, including \$4,000.00 for company's occupancy of its own buildings...	34,491.67	
Total gross interest and rents		143,567.75
Agents' balances previously charged off		198.26
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,743.75
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		2,032.50
Total income		745,217.73
Sum of both amounts		\$3,971,642.75

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$47,872.99 occurring in previous years)	\$491,068.36
Deduct amount received for salvage, \$10,948.72	
for reinsurance in other companies \$58,784.26	
and for discount,	
\$732.95	70,465.93

Net amount paid policy-holders for losses ...	\$420,602.43
Expenses of adjustment and settlement of losses ..	12,323.24
Commissions or brokerage	144,785.93
Salaries, \$12,594.95, and expenses, \$8,296.33, of special agents	20,891.28
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	44,321.04
Rents, for company's occupancy of its own buildings	4,000.00
Advertising, \$694.11; printing and stationery, \$4,997.32	5,691.43
Postage, telegrams, telephone, and express	5,213.56
Legal expenses	4,012.40
Furniture and fixtures	336.20
Maps, including corrections	3,521.85
Underwriters' boards and tariff associations	6,958.55
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	8,044.78
Inspections and surveys	5,097.25
Repairs and expenses (other than taxes) on real estate	10,338.91
Taxes on real estate	15,176.26
State taxes and premiums	13,645.14
Insurance-department licenses and fees	3,261.80
Federal corporation tax	2,857.90
Tax on corporation bonds	50.00
Licenses	1,034.51
National tax	359.34
Agencies' local tax	1,312.18
Fare for solicitors	103.50
Visiting agents' hotel bills	55.90
Notary fees	11.00
Sundry office supplies	116.01
Box in safe deposit vault	50.00
Bradstreet's reports	515.00
Electric lighting	201.92

Drinking water	95.50
Wrapping paper, twine, etc.	54.58
Ice	37.13
Office Toilet Supply Co.	49.63
Bonding Company premiums	443.93
Tabulating machine	756.00
Western Union clock	9.00
Auto hire, examination of mortgages	28.50
Buffalo Police Mutual Aid Association	10.00
New York Tax Reform Association	10.00
Transfer of bonds	43.70
Liability insurance	41.17
Certificates, county clerk	42.50
Adding machine	30.40
Typewriter expense	19.75
Engrossing resolutions	90.00
Portraits and frames	130.00
Awnings	10.55
Filing affidavits	37.50
Sundries	145.85
Buffalo Gas Co.	25.50
Exchange	77.91
Publishing	345.08
Insurance and local papers	81.50
Buffalo Commercial Insurance Co., office rent	250.00
Paid stockholders for interest or dividends (amount declared during the year)	60,000.00
Agents' balances charged off.....	422.22
Gross loss on sale or maturity of ledger assets, viz.: Bonds	640.80
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	2,560.00
Total disbursements	801,378.01
Balance	\$3,170,264.74

LEDGER ASSETS.

Book value of real estate	\$525,000.00
Mortgage loans on real estate	533,700.00
Loans secured by collateral (Schedule C)	16,800.00
Book value of bonds (Schedule D)	1,713,246.68
Deposits in trust companies and banks on interest	259,247.26
Agents' balances, under three months due	118,741.75
Agents' balances, over three months due	3,375.88
Due from Munich Reinsurance Co.	153.17
Total ledger assets, as per balance.....	\$3,170,264.74

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages .....	.....	\$10,036.40	
Interest on bonds .....	.....	20,450.49	
Interest on collateral loans .....	.....	262.50	
Rents on company's property or lease	\$360.00	.....	
Total interest and rents due and accrued	\$360.00	\$30,749.39	31,109.39
Gross assets			\$3,201,374.13

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	3,375.88
Total admitted assets	\$3,197,998.25

LIABILITIES.

Gross losses adjusted and unpaid	\$10,462.47
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	55,351.46
Gross claims for losses resisted	6,000.00
Total	\$71,813.93
Deduct reinsurance due or accrued	13,690.68
Net amount of unpaid losses and claims	\$58,123.25
Unearned premiums on fire risks	790,776.05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000.00
Estimated federal, state, and other taxes hereafter payable	15,000.00
Contingent commissions or other charges due or accrued	4,000.00
Reserve for contingencies	80,000.00
Total liabilities, except capital	\$948,899.30
Capital paid up in cash	\$400,000.00
Surplus over all liabilities	1,849,098.95
Surplus as regards policy-holders	2,249,098.95
Total	\$3,197,998.25

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$203,373.882	\$1,986,415.83
Written or renewed during the year		101,914.459	1,018,724.76
Excess of original premiums over amount received for reinsurance			13,548.04
Total		\$305,288.341	\$3,018,688.63
Deduct those expired and marked off as terminated		109,851.053	1,124,881.35
In force at the end of the year 1914		\$195,437.288	\$1,893,807.28
Deduct amount reinsured		84,728.941	339,795.86
Net amount in force December 31, 1914		\$160,708.347	\$1,554,011.42

BUFFALO-GERMAN INSURANCE COMPANY.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$33,050,761	\$371,539.56	1-2	\$185,769.78
1913		321,393	3,532.10	1-4	883.02
1914	Two years	299,338	3,291.73	3-4	2,468.80
1912		27,970,545	221,678.87	1-6	36,946.45
1913	Three years	29,087,981	224,932.35	1-2	112,466.17
1914		31,089,979	240,186.20	5-6	200,155.17
1911		120,859	1,452.89	1-8	181.61
1912	Four years	157,350	1,662.99	3-8	623.62
1913		144,475	1,680.41	5-8	1,050.26
1914		136,504	2,278.34	7-8	1,998.55
1910		6,776,592	83,394.57	1-10	8,389.46
1911		7,774,125	98,109.36	8-10	29,432.80
1912	Five years	8,008,438	103,284.50	1-2	51,642.25
1913		7,162,628	92,329.34	7-10	64,630.54
1914		8,627,379	104,658.41	9-10	94,192.57
Totals		\$160,708,347	\$1,554,011.42		\$790,776.05

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer

\$50,000.00

Total amount of the company's stock owned by the directors at par value? Answer

71,400.00

Total amount loaned to directors or other officers? Answer

None.

Total amount loaned to stockholders not officers? Answer

36,400.00

What interest, direct or indirect, has this company in the capital stock of any other insurance company? Answer

None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer

No.

Has this company guaranteed policies issued by any other company, and now in force? Answer

No.

BUSINESS IN CONNECTICUT, 1914.

Fire.

Gross risks written	\$2,999,390.00
Less \$483,438.00 risks canceled, and \$785,843.00 reinsurance in companies authorized in Connecticut	1,269,281.00
Net risks written	\$1,730,109.00
Gross premiums on risks written	\$27,982.40
Less \$2,586.33 return premiums, and \$5,205.56 premiums for reinsurance in companies authorized in Connecticut	7,791.89
Net premiums received	\$20,190.51
Losses paid	\$11,122.83
Less losses on risks reinsured in companies authorized in Connecticut	1,500.12
Net losses paid	\$9,622.71
Losses incurred	\$12,813.37
Less losses on risks reinsured in companies authorized in Connecticut	2,000.34
Net losses incurred	\$10,813.03

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
10 shs. Amer. Agric. Chemical Co., pref.	\$1,000.00	\$740.00	
50 " Western Union Teleg. Co.	5,000.00	2,900.00	
10 " Union Pacific R. R. Co.	1,000.00	1,550.00	
10 " Amer. Smelting & Refining Co. . .	1,000.00	650.00	
1 bond Chic., Rock Island & Pac. R. R., 4%, due May 1, 2002	1,000.00	500.00	\$6,000.00
1 " Delaware & Hudson Co., 4%, due June 15, 1916	1,000.00	980.00	
2 bonds Toledo Gas & Elec. Heating Co., 5%, due 1935	2,000.00	1,260.00	
25 shs. Third Nat. Bank, Buffalo	2,500.00	3,000.00	4,500.00
16 " German Amer. Bank, Buffalo	1,600.00	4,000.00	
7 bonds Niagara Falls Power Co., 5%, due 1932	7,000.00	7,140.00	
1 bond Buffalo, Lock. & Rochester R. R. Co., 5%, due 1954	1,000.00	550.00	6,300.00
Totals	\$24,100.00	\$23,270.00	\$16,800.00

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Batavia, N. Y., 4 1/4 %	1919	\$13,860.00	99	\$13,860.00
Buffalo, N. Y., 3 1/4 %	1915	77,000.00	100	77,000.00
Buffalo, N. Y., 3 1/4 %	1915	3,750.00	100	3,750.00
Buffalo, N. Y., 3 1/4 %	1915	5,000.00	100	5,000.00
Buffalo, N. Y., 3 1/4 %	1915	10,000.00	100	10,000.00
Buffalo, N. Y., 3 1/4 %	1916	3,300.00	99	3,300.00
Buffalo, N. Y., 3 1/4 %	1916	3,167.50	99	3,167.50
Buffalo, N. Y., 3 1/4 %	1916	3,712.50	99	3,712.50
Buffalo, N. Y., 3 1/4 %	1916	9,900.00	99	9,900.00
Buffalo, N. Y., 3 1/4 %	1916	9,900.00	99	9,900.00
Buffalo, N. Y., 3 1/4 %	1917	3,268.66	98	3,268.66
Buffalo, N. Y., 3 1/4 %	1917	8,085.00	98	8,085.00
Buffalo, N. Y., 3 1/4 %	1917	8,675.00	98	8,675.00
Buffalo, N. Y., 3 1/4 %	1918	8,233.33	97	8,233.33
Buffalo, N. Y., 3 1/4 %	1918	8,002.50	97	8,002.50
Buffalo, N. Y., 3 1/4 %	1918	8,637.50	97	8,637.50
Buffalo, N. Y., 3 1/4 %	1919	3,233.33	97	3,233.33
Buffalo, N. Y., 3 1/4 %	1919	8,002.50	97	8,002.50
Buffalo, N. Y., 3 1/4 %	1919	3,637.50	97	3,637.50
Buffalo, N. Y., 3 1/4 %	1919	4,850.00	97	4,850.00
Buffalo, N. Y., 3 1/4 %	1920	3,200.00	96	3,200.00
Buffalo, N. Y., 3 1/4 %	1920	7,920.00	96	7,920.00
Buffalo, N. Y., 3 1/4 %	1920	3,600.00	96	3,600.00
Buffalo, N. Y., 3 1/4 %	1921	3,200.00	96	3,200.00
Buffalo, N. Y., 3 1/4 %	1921	7,920.00	96	7,920.00
Buffalo, N. Y., 3 1/4 %	1921	3,600.00	96	3,600.00
Buffalo, N. Y., 3 1/4 %	1922	3,600.00	96	3,600.00
Buffalo, N. Y., 3 1/4 %	1922	3,600.00	96	3,600.00
Buffalo, N. Y., 3 1/4 %	1922	3,200.00	96	3,200.00
Buffalo, N. Y., 3 1/4 %	1922	9,600.00	96	9,600.00
Buffalo, N. Y., 3 1/4 %	1923	9,500.00	95	9,500.00
Buffalo, N. Y., 3 1/4 %	1923	3,166.66	95	3,166.66
Buffalo, N. Y., 3 1/4 %	1924	3,166.66	95	3,166.66
Buffalo, N. Y., 4 %	1919	4,950.00	99	4,950.00
Buffalo, N. Y., 4 %	1920	4,950.00	99	4,950.00
Buffalo, N. Y., 4 %	1921	4,950.00	99	4,950.00
Buffalo, N. Y., 4 %	1922	4,950.00	99	4,950.00
Buffalo, N. Y., 4 %	1923	4,950.00	99	4,950.00
Buffalo, N. Y., 4 %	1924	4,950.00	99	4,950.00
Buffalo, N. Y., 3 1/4 %	1925	3,133.33	94	3,133.33
Buffalo, N. Y., 4 %	1925	4,950.00	99	4,950.00
Buffalo, N. Y., 3 1/4 %	1926	3,133.33	94	3,133.33
Buffalo, N. Y., 4 %	1926	4,950.00	99	4,950.00
Buffalo, N. Y., 4 %	1926	8,910.00	99	8,910.00
Buffalo, N. Y., 3 1/4 %	1927	3,133.33	94	3,133.33
Buffalo, N. Y., 4 %	1927	4,950.00	99	4,950.00
Buffalo, N. Y., 3 1/4 %	1928	3,100.00	93	3,100.00
Buffalo, N. Y., 4 %	1928	4,950.00	99	4,950.00
Buffalo, N. Y., 4 %	1928	148,500.00	99	148,500.00
Buffalo, N. Y., 4 %	1928	49,500.00	99	49,500.00
Buffalo, N. Y., 4 %	1929	99,000.00	99	99,000.00
Buffalo, N. Y., 4 %	1929	24,750.00	99	24,750.00
Buffalo, N. Y., 3 1/4 %	1929	3,100.05	93	3,100.05
Erie County, N. Y., 4 1/4 %	1924	14,850.00	99	14,850.00
Erie County, N. Y., 4 1/4 %	1925	14,850.00	99	14,850.00
Erie County, N. Y., 4 %	1926	13,440.00	96	13,440.00
Erie County, N. Y., 4 %	1927	13,440.00	96	13,440.00
Erie County, N. Y., 4 %	1928	13,440.00	96	13,440.00
Erie County, N. Y., 4 %	1929	13,440.00	96	13,440.00
Los Angeles, Cal., 4 1/4 %	1920	15,840.00	99	15,840.00
Los Angeles, Cal., 4 1/4 %	1921	8,820.00	98	8,820.00
New York State, 4 %	1942	49,000.00	98	49,000.00
New York State, 4 %	1942	24,500.00	98	24,500.00
New York City, 3 1/4 %	1916	58,800.00	98	58,800.00
New York City, 3 1/4 %	1917	24,250.00	97	24,250.00
New York City, 3 1/4 %	1922	70,500.00	94	70,500.00
New York City, 3 1/4 %	1928	22,750.00	91	22,750.00
New York City, 3 1/4 %	1929	9,100.00	91	9,100.00
New York City, 3 1/4 %	1929	36,400.00	91	36,400.00
Westchester County, N. Y., 4 %	1937	19,200.00	96	19,200.00
Westchester County, N. Y., 4 %	1938	19,200.00	96	19,200.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4 %	1928	23,000.00	92	23,000.00
Buffalo, 5 %	1931	25,500.00	102	25,500.00
Buffalo Southwestern, 5 %	1918	15,000.00	100	15,000.00

	Book value.	Rate.	Market value.
Chicago, Burl. & Quincy, 4%, 1927	33,250.00	95	33,250.00
Chicago, Mil. & St. Paul, 5%, 1921	72,100.00	103	72,100.00
Chicago, Mil. & St. Paul, 5%, 1921	41,200.00	103	41,200.00
Chicago, Mil. & St. Paul, 5%, 1916	25,250.00	101	25,250.00
Chicago, Mil. & St. Paul, 5%, 1919	40,800.00	102	40,800.00
Chicago, Mil. & St. Paul, 6%, 1920	27,000.00	103	27,000.00
Chicago & Northwestern, 7%, 1915	11,000.00	100	11,000.00
Chicago & Northwestern, 4½%, 1918	19,800.00	99	19,800.00
Delaware & Hudson, 4%, 1943	47,000.00	94	47,000.00
Lake Shore & Mich. Southern, 3½%, 1997	21,250.00	85	21,250.00
New York Central, 4½%, 1920	14,550.00	97	14,550.00
N. Y., Lack. & Western, 6%, 1921	27,250.00	109	27,250.00
Pennsylvania, 4%, 1917	14,700.00	98	14,700.00
Rome, Watertown & Ogdensburg, 5%, 1922	26,780.00	103	26,780.00
St. Paul, Minn. & Manitoba, 4%, 1933	19,000.00	95	19,000.00
St. Paul & Sioux City, 6%, 1919	31,030.00	107	31,030.00
Terre Haute & Indianapolis, 5%, 1925	10,200.00	102	10,200.00
Wabash, 5%, 1939	15,300.00	102	15,300.00
West Shore, 4%, 2361	9,100.00	91	9,100.00
MISCELLANEOUS BONDS:—			
Buffalo Gen. Electric Co., 5%, 1939	25,000.00	100	25,000.00
Niagara Falls Power Co., 5%, 1932	15,000.00	100	15,000.00
Niagara Falls Power Co., 5%, 1932	6,120.00	102	6,120.00
Totals	\$1,713,248.68		\$1,713,248.68

CALEDONIAN-AMERICAN INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1898.

CHARLES H. POST, President.

MILWARD PRAIN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913		\$266,649.89

INCOME.

	Fire.	
Gross premis. received during the year	\$150,702.63	
Deduct reinsurance, \$108,672.10 and return premiums, \$26,045.71	134,717.81	
Received for premiums		\$15,984.82
Gross interest on bonds and divi- dends on stocks	\$9,979.00	
Gross interest on deposits	90.43	
Total gross interest	10,069.43	
Total income		26,054.25
Sum of both amounts		\$292,704.14

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses (including \$15,001.05 occur- ring in previous years)	\$79,105.24	
Deduct amount received for salvage, \$505.35 for reinsurance in other companies, \$67,527.53 and for discount, \$50.82	68,083.70	
Net amount paid policy-holders for losses		\$11,021.54

Expenses of adjustment and settlement of losses ...	586.51	
Commissions or brokerage	4,017.32	
Salaries, \$25.37, and expenses, \$30.75, of special and general agents	56.12	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	474.86	
Rents	23.25	
Advertising, \$1.38; printing and stationery, \$137.40	138.78	
Postage, telegrams, telephone, and express	38.38	
Maps, including corrections	25.03	
Underwriters' boards and tariff associations	319.20	
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	26.65	
Inspections and surveys	7.75	
State taxes on premiums	236.94	
Insurance-department licenses and fees	99.80	
Federal corporation tax	4.06	
County and municipal licenses and taxes	48.89	
Office expenses and miscellaneous	28.03	
Paid stockholders for interest or dividends, (amount declared during the year)	8,000.00	
Total disbursements		25,152.91
Balance		\$267,551.23

LEDGER ASSETS.

Book value of bonds, \$230,233.84 and stocks, \$15,415.15 (Schedule D)	\$245,648.99	
Deposits in trust companies and banks not on interest	943.87	
Deposits in trust companies and banks on interest	7,678.72	
Agents' balances, under three months due	13,181.34	
Agents' balances, over three months due	98.31	
Total ledger assets, as per balance		\$267,551.23

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$125.00	\$2,354.87
Total interest due and accrued		2,479.87
Gross assets		\$270,030.90

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$98.31	
Overdue and accrued interest on bonds in default..	145.83	
Book value of bonds and stocks over market value (Schedule D)	8,610.99	
Total		8,855.13
Total admitted assets		\$261,175.77

LIABILITIES.

Gross losses adjusted and unpaid	\$2,856.80	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	10,856.13	
Gross claims for losses resisted	1,600.00	
Total	\$15,312.93	
Deduct reinsurance due or accrued	12,879.47	
Net amount of unpaid losses and claims		\$2,433.46
Unearned premiums on fire risks		14,437.82
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		100.00
Estimated federal, state and other taxes hereafter payable		200.00
Reserve for contingencies		500.00
Total liabilities, except capital		\$17,671.28
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	43,504.49	
Surplus as regards policy-holders		243,504.49
Total		\$261,175.77

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$22,280,076.00		\$207,170.33
Written or renewed during the year	15,697,347.00		150,702.63
Totals	\$37,977,423.00		\$357,872.96
Deduct those expired and marked off as terminated	14,383,937.00		140,627.78
In force at the end of the year 1914	\$23,593,486.00		\$217,245.18
Deduct amount reinsured	20,543,295.00		189,556.75
Net amount in force December 31, 1914	\$3,050,191.00		\$27,688.43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$1,073,458.00	\$11,015.41	1-2	\$5,507.71
1913		37,508.00	806.04	1-4	76.51
1914	Two years	26,741.00	259.34	3-4	194.88
1912		423,864.00	3,253.55	1-6	542.26
1913	Three years	534,627.00	4,090.08	1-2	2,045.04
1914		575,238.00	4,352.18	5-6	3,626.81
1911		13,199.00	125.93	1-8	15.74
1912	Four years	5,630.00	29.30	3-8	10.99
1913		5,187.00	69.51	5-8	43.44
1914		4,450.00	49.28	7-8	43.12
1910		57,832.00	584.63	1-10	58.46
1911		26,458.00	673.83	3-10	202.15
1912	Five years	83,758.00	742.50	1-2	371.25
1913		89,128.00	1,117.11	7-10	781.98
1914		92,713.00	1,009.52	9-10	908.57
	Over five years	500.00	9.72	pro rata	8.91
Totals		\$3,050,191.00	\$27,688.43		\$14,437.82

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	4,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer: Yes, by Caledonian Insurance Company of Scotland.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$655,000.00
Less \$93,145.00 risks canceled, and \$473,957.00 reinsurance in companies authorized in Connecticut	567,102.00
Net risks written	\$87,898.00
Gross premiums on risks written	\$5,860.23
Less \$560.18 return premiums; and \$4,479.55 premiums for reinsurance in companies authorized in Connecticut	5,039.73
Net premiums received	\$820.50
Losses paid	\$1,944.65
Less losses on risks reinsured in companies authorized in Connecticut	1,600.50
Net losses paid	\$344.15
Losses incurred	\$3,086.79
Less losses on risks reinsured in companies authorized in Connecticut	2,518.54
Net losses incurred	\$568.25

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
New York City, 3½%, 1954	\$156,187.50	88	\$154,000.00
New York City, 3½%, 1935	43,428.96	91	43,680.00
New York City, 4½%, 1960	8,032.50	103	8,240.00

RAILROAD BONDS:—

Brooklyn, Queens County & Surburban, 5%, 1941	5,481.25	100	5,000.00
New York, Ontario & Western, 4%, 1992	5,097.33	83	4,150.00
Steinway Railroad Co. of New York, 6%, 1922	5,713.75	101	5,050.00

MISCELLANEOUS BONDS:—			
	Book value.	Rate.	Market value.
American Tel. & Tel. Co., 4½%, 1933	1,200.00	99	1,188.00
The Tenth & Twenty-third St. Ferry Co., 5%, 1919	5,087.50	43	2,150.00
RAILROAD STOCKS:—			
200 sha. Pittsburgh, Bessemer & Lake Erie	7,283.90	62	6,200.00
MISCELLANEOUS STOCKS:—			
60 sha. American Tel. & Tel. Co.	8,131.25	123	7,380.00
Totals	\$245,648.99		\$237,038.00

THE CAMDEN FIRE INSURANCE ASSOCIATION,

CAMDEN, N. J.

Commenced Business, April, 1841.

EDMUND E. READ, JR., President.

JOSEPH K. SHARP, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$700,000.00	
Amount of ledger assets December 31, 1913.....		\$3,107,826.98
Increase of paid-up capital during the year		100,000.00
Extended at		\$3,207,826.98

INCOME.

Fire.

Gross premiums received during the year	\$2,544,501.88	
Deduct reinsurance, \$340,091.14 and return premiums, \$551,744.86	891,836.00	
Received for premiums (other than perpetual) Deposit premiums written on perpetual risks (gross)		\$1,652,665.88 755.00
Gross interest on mortgage loans...	\$40,227.08	
Gross interest on collateral loans...	3,547.38	
Gross interest on bonds and dividends on stocks	87,937.56	
Gross interest on deposits	1,197.92	
Gross interest on deposit with Philadelphia Underwriters' Association	3.15	
Gross interest on agents' balances..	1.75	
Gross interest on funds in Reinsurance Bureau	46.40	
Gross interest on notes receivable...	37.29	
Gross rents from company's property, for company's occupancy of its own buildings	6,000.00	
Total gross interest and rents.....		138,998.53

Transfer fees	12.00	
Borrowed money	115,000.00	
Paid by stockholders to increase surplus.....	100,000.00	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	90.00	
Total income		2,007,521.41
Sum of both amounts		\$5,215,348.39

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$108,060.47 occurring in previous years).....	\$1,322,402.18
Deduct amount received for salvage, \$13,784.25	
for reins. in other companies, \$254,219.66	
and for discount, \$640.62	268,644.53
Net amount paid policy-holders for losses....	\$1,053,757.65
Expenses of adjustment and settlement of losses..	15,092.33
Commissions or brokerage	414,381.06
Allowances to agencies for miscellaneous agency expenses	5,591.39
Salaries, \$20,366.22, and expenses, \$12,906.18, of special and general agents	33,272.40
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	74,333.98
Rents, including \$6,000.00 for company's occupancy of its own buildings	6,727.23
Advertising, \$1,422.28; printing and stationery, \$12,176.93	13,599.21
Postage, telegrams, telephone, and express.....	8,680.11
Legal expenses	2,941.90
Furniture and fixtures	1,167.68
Maps, including corrections	5,256.69
Underwriters' boards and tariff associations	20,253.01
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	7,615.61
Inspections and surveys	3,434.99
Repairs and expenses (other than taxes) on real estate	887.00
Taxes on real estate	1,979.00
State taxes on premiums	21,082.41
Insurance-department licenses and fees	6,163.52
Federal corporation tax	921.04
City and county taxes	2,411.92

Miscellaneous taxes	665.96	
Care of garden	280.60	
Subscriptions to publications	193.83	
Electric power	106.58	
Borrowed money repaid	115,000.00	
Heating	514.95	
Interest on borrowed money	477.12	
Lighting	477.16	
Office and janitors' supplies	304.82	
Printing equipment	361.97	
Traveling expenses of officers and clerks	2,271.72	
Auditing books	800.00	
Fidelity bond	210.29	
Mercantile reports	1,140.00	
Sundry expenses	181.24	
Deposit premiums returned	816.43	
Paid stockholders for interest or dividends (amount declared during the year \$72,000.00)	71,979.60	
Interest on payment toward new capital and surplus	7,203.68	
Agents' balances charged off	74.58	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$1,133.75	
Stocks	5,087.12	6,220.87
Total disbursements		1,908,821.53
Balance		\$3,306,526.86

LEDGER ASSETS.

Book value of real estate	\$105,036.19	
Mortgage loans on real estate	767,735.00	
Loans secured by collateral (Schedule C)	61,750.00	
Book value of bonds \$1,449,918.06, and stocks, \$474,653.90 (Schedule D)	1,924,571.96	
Cash in company's office	2,160.56	
Deposits in trust companies and banks not on in- terest	1,027.50	
Deposits in trust companies and banks on interest	145,783.73	
Agents' balances, under three months due	292,864.22	
Agents' balances, over three months due	4,672.94	
Bills receivable, taken for fire risks	74.76	
Cash deposit with Philadelphia Underwriters' Asso.	100.00	
Cash deposit with Western Sprinklered Risk Association	500.00	
Cash deposit with Cotton Insurance Association...	250.00	
Total ledger assets, as per balance		\$3,306,526.86

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$1,149.65	\$11,608.29
Interest on bonds .....	.....	20,340.37
Interest on collateral loans .....	.....	5.83
Interest on bank deposits	679.73	.....
Total interest due and accrued		33,783.87
Gross assets		\$3,340,310.73

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$4,672.94
Bills receivable, past due, taken for marine, inland, and fire risks	74.76
Deposit with Western Sprinklered Risk Association	500.00
Deposit with Cotton Insurance Association	250.00
Book value of real estate over market value.....	6,036.19
Book value of bonds and stocks over market value (Schedule D)	40,855.96
Total	52,389.85
Total admitted assets	\$3,287,920.88

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$261,179.00
Deduct reinsurance due or accrued	50,389.57
Net amount of unpaid losses and claims.....	\$210,789.43
Unearned premiums on fire risks.....	1,514,034.85
Reserve on perpetual policies (90%)	27,891.30
Cash dividends remaining unpaid: to stockholders.....	379.10
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,417.02
Estimated federal, state, and other taxes hereafter payable.....	20,000.00
Mortgage interest paid in advance	758.75
Total liabilities, except capital	\$1,776,270.45
Capital paid up in cash	\$700,000.00
Surplus over all liabilities	811,650.43
Surplus as regards policy-holders	1,511,650.43
Total	\$3,287,920.88

CAMDEN FIRE INSURANCE ASSOCIATION.

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$29,505.00	\$32,562.63
Georgia	10,200.00	17,510.00

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$283,959,191	\$3,081,710.04	
Written or renewed during the year	235,686,825	2,544,501.88	
Excess of original premiums over amount received for reinsurance	0	12,946.32	
Totals	\$519,646,016	\$5,639,158.24	
Deduct those expired and marked off as terminated	200,677,018	2,289,459.24	
In force at the end of the year 1914	\$313,969,003	\$3,349,699.00	
Deduct amount reinsured	38,525,083	453,818.11	
Net amount in force December 31, 1914	\$280,443,920	\$2,895,880.89	
Perpetual risks not included above		\$1,284,967.00	
Premiums on same		30,990.33	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$89,775,518	\$1,040,058.45	1-2	\$520,028.23
1913	Two years	338,392	2,895.05	1-4	723.76
1914		291,551	2,311.65	3-4	1,733.74
1912	Three years	36,843,491	359,578.41	1-6	59,929.74
1913		45,054,274	414,565.32	1-2	207,282.66
1914	Four years	54,432,232	474,983.99	5-6	395,820.00
1911		70,087	842.03	1-8	105.25
1912	Five years	21,595	145.14	3-8	54.43
1913		26,719	171.56	5-8	107.23
1914	Over five years	51,110	953.90	7-8	834.67
1910		8,374,794	101,481.48	1-10	10,146.15
1911	Totals	8,492,818	97,230.07	3-10	29,169.02
1912		10,522,607	115,960.56	1-2	57,980.28
1913	Perpetual risks	12,326,236	133,157.58	7-10	93,210.29
1914		12,417,621	138,255.21	9-10	124,429.69
		1,404,925	18,812.51	pro rata	12,479.71
Totals		\$280,443,920	\$2,895,880.89		\$1,514,034.85
Perpetual risks		1,284,967	30,990.33	9-10	27,891.80
Grand totals		\$281,728,887	\$2,926,871.22		\$1,541,926.15

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$130,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	114,190.00
Total amount loaned to directors or other officers?	Answer	2,750.00
Total amount loaned to stockholders not officers?	Answer	500.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$4,237,339.00
Less \$536,137.00 risks canceled, and \$524,025.00 reinsurance in companies authorized in Connecticut	1,060,162.00
Net risks written	\$3,177,177.00

	Fire.
Gross premiums on risks written	\$33,981.31
Less \$4,565.51 return premiums, and \$5,625.26 premiums for reinsurance in companies authorized in Connecticut	10,190.77
Net premiums received	\$23,790.54
Losses paid	\$15,537.20
Less losses on risks reinsured in companies authorized in Connecticut	497.72
Net losses paid	\$15,039.48
Losses incurred	\$15,161.20
Less losses on risks reinsured in companies authorized in Connecticut	1,284.82
Net losses incurred	\$13,876.38

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Public Service Corp. of N. J., 5%, 1958	\$3,000.00	\$2,700.00	\$2,750.00
Burlington Gas Light Co., 5%, 1865	4,000.00	3,720.00	
St. Louis & San Fran. R. R. Co., 5%, 1927	7,000.00	8,840.00	
Buff. Roch. & Pittsburgh, 5%, 1928	25,000.00	25,000.00	
U. S. of America, Commonwealth of Pa., City of N. Y., bonds	10,000.00	10,000.00	25,000.00
Guar. Trust Co. of Atlantic City	2,500.00	5,000.00	3,000.00
Camden Horse R. R. Co., 25 shs.	6,250.00	84,375.00	22,000.00
Penna. R. R. Co.	600.00	624.00	500.00
First Nat. Bank of Ocean City	1,000.00	2,000.00	1,500.00
City of New Orleans, 4%, 1950	5,000.00	4,550.00	4,000.00
Corp. sth. City of N. Y., 4½%, 1960	1,000.00	990.00	
City of New Orleans, 4%, 1950	4,000.00	3,640.00	
Totals	\$89,850.00	\$96,239.00	\$61,750.00

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—

	Book value.	Rate.	Market value.
Atlantic City, N. J., 4½%, 1928	\$40,892.80	103	\$41,200.00
Bridgeton, N. J., 4%, 1927	5,290.00	98	4,800.00
Camden City, N. J., 4½%, 1937	51,525.00	105	52,500.00
Camden City, N. J., 4½%, 1939	8,000.00	105	8,400.00
Camden County, N. J., 4%, 1944	107,500.00	97	97,000.00
Collingswood, N. J., 4%, 1914-69	22,500.00	100-93	21,405.00
Duluth City, 5%, 1928	5,800.00	106	5,300.00
Gloucester City, 4%, 1915	50,000.00	100	50,000.00
Haddonfield, N. J., 4½%, 1942-46	10,547.20	100	10,000.00
Jersey City, N. J., 4%, 1932	5,100.00	97	4,850.00
Merchantville, N. J., 4½%, 1922	18,000.00	101	18,180.00
Ocean City, N. J., 4½%, 1920	38,288.80	100	38,000.00
Ocean City, N. J., 4%, 1932	10,825.00	94	10,810.00
Ocean City, N. J., 5%, 1941	15,844.71	104	15,800.00
Pensaukon Twp., Camden Co., N. J., 4½%, 1930	9,000.00	100	9,000.00
Richmond, Va., 4%, 1928	2,970.00	96	2,880.00
Richmond, Va., 4%, 1938	11,880.00	94	11,280.00
Richmond, Va., 4%, 1945	5,458.75	93	5,115.00
Richmond, Va., 4%, 1948	10,890.00	98	10,230.00
Troup County, Ga., 5%, 1941	10,800.00	102	10,200.00

RAILROAD BONDS:—

Atlantic City, 4%, 1951	25,680.00	92	23,920.00
Atlantic City, 5%, 1919	27,547.50	103	28,780.00
Bridgeton & Millville Trac. Co., 5%, 1930	12,485.00	97	11,640.00
Camden & Suburban, 5%, 1946	105,326.25	104	104,000.00
Central of N. J., 5%, 1937	4,580.00	117	4,680.00
Citizens Street, 6%, 1927	2,100.00	101	2,020.00
Con. Traction Co., N. J., 5%, 1938	106,680.00	103	103,000.00
Easton & Amboy, 5%, 1920	28,822.50	104	28,080.00
Jer. City, Hoboken, Paterson, 4%, 1949	38,807.50	77	38,500.00
Lehigh & Hudson River, 5%, 1920	12,480.00	103	12,860.00
Lehigh Valley Terminal, 5%, 1941	73,459.20	111	72,150.00
Midland of N. J., 5%, 1940	28,322.50	105	26,775.00
Morris & Essex, 7%, 1915	10,375.00	101	10,100.00
New Jersey & New York, 5%, 1950	15,750.00	102	15,800.00
New Jersey & Hudson River, 4%, 1930	24,670.00	82	24,600.00
Newark Passenger, 5%, 1930	55,737.50	105	52,500.00
Paterson, 6%, 1931	24,133.60	114	22,800.00
Seacoast, 5%, 1948	16,859.50	105	15,750.00
Seacoast, 5%, 1948	2,271.00	105	2,100.00

	Book value.	Rate.	Market value.
South Jersey Gas, Elec. & Trac. Co., 5%, 1953 ..	55,500.00	99	54,450.00
Trenton Gas & Electric Co., 5%, 1949	16,872.50	104	16,640.00
		107	1,070.00
Trenton Passenger, 6%, 1922-31	43,584.00	110	3,300.00
		113	37,290.00
West Jersey & Seashore, 3½%, 1936	9,600.00	89	8,900.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4½%, 1933	7,988.00	99	7,920.00
Hoboken Ferry Co., 5%, 1946	25,880.00	103	25,750.00
Hudson Co. Gas Co., 5%, 1949	26,812.50	104	26,000.00
Long Dock Co., 6%, 1935	49,400.00	123	49,200.00
Newark Con. Gas Co., 5%, 1948	10,750.00	108	10,600.00
Newark Gas Co., 6%, 1944	4,436.25	123	4,305.00
Paterson & Passaic Gas & Elec. Co., 5%, 1949 ..	20,937.50	101	20,200.00
Public Service Corp. of N. J., 6%, perpet.	53,300.00	105	52,500.00
Public Service Corp. of N. J., 5%, 1959	18,725.00	90	18,000.00
Public Service Corp. of N. J., 5%, 1918	49,153.00	100	50,000.00

RAILROAD STOCKS:—

500 shs. Camden Horse	69,510.00	550	68,750.00
600 " Camden & Suburban	12,062.50	78	11,700.00
100 " Phila., Gemantown & Norristown	16,900.00	280	14,000.00
200 " Philadelphia Traction Co.	16,175.00	161	16,100.00
200 " Reading Co., com.	15,662.50	164	16,400.00
700 " United N. J. R. R. & Canal Co.	175,680.25	225	157,500.00
255 " West Jersey & Seashore	11,700.15	102	13,005.00

BANK AND TRUST COMPANY STOCKS:—

25 shs. Camden Safe Dep. & Trust Co.	2,500.00	420	2,625.00
42 " Girard Trust Co.	31,254.00	878	36,876.00
30 " Philadelphia Nat. Bank	11,692.00	431	12,930.00

MISCELLANEOUS STOCKS:—

400 shs. Amer. Tel. & Tel. Co. of N. Y.	57,362.50	123	49,200.00
9 " Gen. Adjustment Bureau of N. Y.	450.00	100	450.00
550 " Phila. & Camden Ferry Co.	53,725.00	270	74,250.00

Totals	\$1,924,571.96		\$1,883,716.00
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THE CAPITAL FIRE INSURANCE COMPANY OF CONCORD,

CONCORD, N. H.

Commenced Business, March, 1886.

CHARLES L. JACKMAN, President.

FREEMAN T. JACKMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913		\$765,632.22

INCOME.

	Fire.	
Gross premiums received during the year	\$383,002.56	
Deduct reinsurance, \$84,179.78		
and return premiums, \$57,253.06	141,432.84	
Received for premiums		\$241,569.72
Gross interest on mortgage loans...	\$5,703.70	
Gross interest on collateral loans ..	25.00	
Gross interest on bonds and dividends on stocks	27,353.06	
Gross interest on deposits	38.96	
Gross rents from company's property	6,188.32	
Total gross interest and rents		39,309.04
Borrowed money		41,000.00
Agents' balances previously charged off		78.39
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$220.17	
Bonds	55.00	275.17
Total income		322,232.32
Sum of both amounts		\$1,087,864.54

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$24,613.18 occurring in previous years)	\$238,106.10
Deduct amount received for salvage, \$637.92	
for reinsurance in other companies, \$64,298.48	
and for discount,	
\$135.81	65,072.21
Net amount paid policy-holders for losses	\$173,033.89
Expenses of adjustment and settlement of losses	3,245.12
Commissions or brokerage	59,741.41
Allowances to agencies for miscellaneous agency expenses	490.64
Salaries, \$3,659.45, and expenses, \$2,343.97, of special and general agents	6,003.42
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	10,285.60
Rents	661.25
Advertising, \$802.79; printing and stationery, \$1,255.51	2,058.30
Postage, telegrams, telephone, and express	814.77
Legal expenses	1,376.83
Furniture and fixtures	29.90
Maps, including corrections	258.74
Underwriters' boards and tariff associations	2,602.87
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	2,738.38
Repairs and expenses (other than taxes) on real estate	1,993.50
Taxes on real estate	1,281.52
State taxes on premiums	2,413.24
Insurance-department licenses and fees	1,128.00
Federal corporation tax	169.13
Taxes on capital stock	2,000.00
Licenses, fees and taxes	59.25
Internal revenue stamps	66.12
Lighting	62.38
Subscriptions to periodicals	59.00
Premiums on surety bonds	134.39
Interest on borrowed money	4,828.47
Office expenses	149.77
Borrowed money repaid	25,500.00
Paid stockholders for interest or dividends (amount declared during the year)	16,400.00

Agents' balances charged off.....	46.10	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Stocks	866.93	
Total disbursements		320,498.92
Balance		\$767,365.62

LEDGER ASSETS.

Book value of real estate.....	\$81,000.00	
Mortgage loans on real estate.....	112,579.00	
Loans secured by collateral (Schedule C).....	1,000.00	
Book value of bonds, \$214,054.65, and stocks, \$307,437.12 (Schedule D).....	521,491.77	
Cash in company's office.....	3,637.03	
Deposits in trust companies and banks not on interest	14,279.40	
Deposits in trust companies and banks on interest	1,384.75	
Agents' balances, under three months due.....	31,644.92	
Agents' balances, over three months due.....	348.75	
Total ledger assets, as per balance.....		\$767,365.62

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$75.00	\$1,484.17	
Interest on bonds		1,657.53	
Interest on collateral loans.....	25.00	.69	
Interest on other assets.....	14.80	57.92	
Rents on company's property or lease	20.00	439.34	
Total interest and rents due and accrued	\$134.80	\$3,639.65	3,774.45
Gross assets			\$771,140.07

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$348.75	
Book value of bonds and stocks over market value (Schedule D)	580.77	
Total		929.52
Total admitted assets		\$770,210.55

LIABILITIES.

Gross losses adjusted and unpaid.....	\$15,856.62
Gross claims for losses reported and unadjusted..	17,079.80
Gross claims for losses resisted	1,783.48

Total	\$34,719.90
Deduct reinsurance due or accrued.....	9,239.47

Net amount of unpaid losses and claims.....	\$25,480.43
Unearned premiums on fire risks.....	194,041.20
Interest due or accrued remaining unpaid.....	1,747.47
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,270.22
Estimated federal, state, and other taxes hereafter payable.....	2,000.00
Due and to become due for borrowed money.....	115,500.00
Reinsurance premiums	18,050.05

Total liabilities, except capital.....	\$359,089.37
Capital paid up in cash.....	\$200,000.00
Surplus over all liabilities.....	211,121.18

Surplus as regards policy-holders.....	411,121.18
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Total	\$770,210.55
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RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$43,729,648		\$464,877.69
Written or renewed during the year	35,946,710		883,002.56
Totals	\$79,676,358		\$847,880.25
Deduct those expired and marked off as terminated	28,913,528		325,560.99
In force at the end of the year 1914	\$50,762,830		\$522,319.26
Deduct amount reinsured	18,899,596		156,131.09
Net amount in force December 31, 1914	\$36,863,234		\$366,188.17

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$12,333,293	\$143,050.37	1-2	\$71,525.18
1913		111,084	872.73	1-4	218.18
1914	Two years	209,726	1,493.02	3-4	1,119.76
1912		5,238,899	45,893.96	1-6	7,648.99
1913	Three years	5,970,789	50,393.91	1-2	25,196.95
1914		6,128,419	52,405.66	5-6	43,671.38
1911		245,229	2,281.53	1-8	285.19
1912	Four years	143,715	1,304.42	3-8	489.16
1913		142,860	1,200.99	5-8	750.62
1914		225,140	2,083.85	7-8	1,822.93
1910		409,551	4,277.16	1-10	427.72
1911	Five years	760,094	7,635.44	3-10	2,290.63
1912		1,414,654	15,963.42	1-2	7,981.71
1913		1,403,150	14,930.93	7-10	10,451.65
1914		2,126,681	22,401.28	9-10	20,161.15
Totals		\$36,863,234	\$366,188.17		\$194,041.20

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	26,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$386,975.00
Less \$40,075.00 risks canceled, and \$16,618.00 reinsurance in companies authorized in Connecticut		56,691.00
Net risks written		\$380,284.00
Gross premiums on risks written		\$4,238.98
Less \$401.72 return premiums, and \$259.45 premiums for reinsurance in companies authorized in Connecticut		661.17
Net premiums received		\$3,577.81
Losses paid		\$705.41
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$705.41
Losses incurred		\$1,488.50
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$1,488.50

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned
5 shs. Nat. State Capital B'k, Concord, N. H.	\$500.00	\$1,200.00	\$1,000.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Albany, N. Y., 4%, 1926	\$4,985.50	94	\$4,700.00
Concord, N. H., 3½%, 1919	948.20	98	980.00
New Rochelle, N. Y., 5%, 1921	3,280.50	105	3,150.00
New York City, 3½%, 1954	20,625.00	88	22,000.00
New York City, 4%, 1936	37,800.00	99	39,600.00
New York City, 3½%, 1958	26,482.50	88	28,160.00
New York City, 4½%, 1960	15,225.00	101	15,150.00
Orange County, 4½%, 1920	5,148.00	101	5,050.00
Richmond, Va., 4%, 1914	11,002.50	93	10,280.00
Somersworth, N. H., 4%, 1915	1,000.00	100	1,000.00
Somersworth, N. H., 4%, 1918	2,000.00	100	2,000.00
Syracuse, N. Y., 4½%, 1921	5,157.50	102	5,100.00

RAILROAD BONDS:—

Boston & Maine, note, 6%, 1915	2,806.25	90	2,700.00
Concord & Claremont, 5%, 1944	5,000.00	100	5,000.00
Maine Railways Co., 5%, 1919	2,000.00	99	1,980.00
Pure Marquette, 4%, 1943	1,900.00	50	1,000.00
Somerset Railway Co., 4%, 1955	980.00	87	870.00
Southern Indiana, 4%, 1951	6,275.00	71	4,970.00
Southern Pacific Co., 5%, 1934	2,486.45	102	2,550.00

MISCELLANEOUS BONDS:—

Concord Electric Co., first mortgage, 5%, 1931 ..	3,000.00	100	3,000.00
Consolidated Gas, Electric Light & Power Co., Baltimore, 4½%, 1935	850.00	90	900.00
Denver Gas & Electric Co., coll. trust, 6%, 1917 ..	4,925.00	97	4,850.00
Keokuk Consolidated Coke Co., 5%, 1959	2,550.00	85	2,550.00
Metropolitan Steamship Co., first mortg., 5%, 1939 ..	5,100.00	75	3,750.00
New York & Pennsylvania Tel. Co., 4%, 1929 ..	2,745.00	87	2,610.00
Page Belting Co., demand note, 5½%, 1915	10,000.00	100	10,000.00

	Book value.	Rate.	Market value.
Page Belting Co., demand note, 5½%, 1915	10,000.00	100	10,000.00
Page Belting Co., demand note, 6%, 1915	10,000.00	100	10,000.00
United Fruit Co., 5%, 1913	4,950.00	99	4,950.00
Western Tel. & Tel. Co., coll. time, 5%, 1935 ..	4,906.25	97	4,850.00

RAILROAD STOCKS:—

100 shs. Atchison, Topeko & Santa Fé, com.	10,394.38	99	9,900.00
4 " Baltimore & Ohio, pref.	298.52	81	324.00
7 " Baltimore & Ohio, com.	523.75	89	623.00
38 " Boston & Maine, com.	4,558.12	85	1,155.00
30 " Chicago Jun. & Union Stock Yard, pref.	3,537.50	107	3,210.00
30 " Chicago, Milwaukee & St. Paul, com.	3,868.75	99	2,970.00
45 " Chicago Northwestern, com.	6,312.50	133	5,985.00
35 " Concord & Montreal, class 4	4,511.10	108	3,780.00
40 " Delaware & Hudson Co.	6,390.00	148	5,920.00
113 " Great Northern, pref.	14,021.57	124	14,012.00
68 " Illinois Central	9,138.18	112	7,616.00
10 " Manhattan Elevated	1,396.25	133	1,330.00
25 " Massachusetts Electric Co., pref.	1,836.50	60	1,500.00
60 " New York Central & Hudson River	6,557.50	90	5,400.00
35 " New York, New Haven & Hartford	4,471.87	55	1,925.00
8 " Northern	801.50	105	840.00
45 " Northern Pacific	5,571.88	111	4,995.00
50 " Pennsylvania	2,734.37	111	2,775.00
128 " Southern Pacific	13,192.25	96	12,288.00
30 " Union Pacific, com.	3,835.57	128	3,840.00

BANK STOCKS:—

14 shs. First National, Concord, N. H.	4,446.75	350	4,900.00
150 " Mechanics National, Concord, N. H.	22,000.00	180	24,000.00
10 " National of Lebanon, N. H.	1,200.00	140	1,400.00
148 " National State Capital, Concord, N. H.	34,334.00	250	37,000.00

MISCELLANEOUS STOCKS:—

25 shs. American Express Co.	2,525.00	97	2,425.00
30 " American Agricultural Chemical Co., pref.	2,845.00	96	2,880.00
40 " American Locomotive Co., pref.	3,757.50	100	4,000.00
80 " American Sugar Refining Co., pref.	9,085.00	114	9,120.00
166 " American Tel. & Tel. Co.	19,381.23	123	20,415.00
16 " American Tobacco Co., pref.	1,600.00	107	1,712.00
64 " American Woolen Co., pref.	5,693.76	76	4,864.00
78 " Amoskeag Manufacturing Co., com.	3,900.00	60	4,690.00
22 " Concord Axle Co.	2,506.00	120	2,640.00
58 " Concord Electric Co., com.	5,417.25	85	4,930.00
31 " Concord Electric Co., pref.	3,313.00	100	3,100.00
93 " Concord Real Estate Co.	6,970.00	75	6,975.00
20 " Federal Sugar Refining Co., pref.	1,702.50	80	1,600.00
2 " General Adjustment Bureau	100.00	100	100.00
81 " General Electric Co.	8,916.00	150	12,150.00
4 " Liggett & Myers Tobacco Co., pref.	400.00	118	472.00
3 " P. Lorillard Company, pref.	300.00	116	348.00
22 " Mergenthaler Linotype Co.	3,890.00	214	4,708.00
2 " Nashua Manufacturing Co.	1,162.50	125	1,250.00
5 " National Surety Co.	825.00	182	910.00
5 " National Sugar Refining Co.	500.70	94	470.00
175 " Page Belting Co.	10,391.00	110	9,625.00
29 " Phenix Mutual Fire Insurance Co., com.	2,900.00	100	2,900.00
55 " Phenix Mutual Fire Insurance Co., pref.	5,500.00	100	5,500.00
25 " Prescott Piano Co., pref.	1,250.00	50	1,250.00
82 " Pullman Co.	7,830.55	155	12,710.00
15 " Stonega Coke & Coal Co., com.	450.00	30	450.00
75 " Swift & Co.	7,732.50	107	8,025.00
5 " The Woodbury E. Hunt Co.	500.00	50	250.00
5 " Underwriters Salvage Co., Chicago	500.00	100	500.00
31 " United Fruit Co.	4,610.95	149	4,619.00
60 " United Shoe Machinery Co., pref.	1,913.75	120	1,800.00
85 " United States Steel Co., pref.	9,394.37	110	9,350.00
10 " Virginia-Carolina Chemical Co., pref.	1,211.25	98	990.00
1 " Western Adjustment & Inspection Co.	140.00	200	200.00
28 " Western Union Tel. Co.	2,291.50	59	1,652.00

Totals	\$521,491.77		\$520,911.00
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CITIZENS INSURANCE COMPANY OF MISSOURI,

ST. LOUIS, MO.

Commenced Business, February, 1837.

CHAS. E. CHASE, President.

P. O. CROCKER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913		\$847,699.90

INCOME.

	Fire.	Marine and Inland.
Gross prems. received during the year ..	\$1,797,258.11	\$1,522.43
Deduct reinsurance, \$1,879,004.85 and return prems., \$275,118.79	2,152,601.21	1,522.43
Received for premiums		— \$355,343.10
Gross interest on mortgage loans ..		\$4,361.65
Gross interest on bonds and dividends on stocks		14,454.58
Gross interest on deposits		1,197.92
Gross interest on deposits with underwriters' boards		27.29
Total gross interest		20,041.44
Total income		— 335,301.66
Sum of both amounts		\$512,398.24

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders	
for losses (including \$144,697.33	
occurring in previous years) ..	\$1,012,764.84
Deduct amount received for salvage,	
\$13,999.73	
and for reinsurance in other com-	
panies,	
\$994,454.36	1,008,454.09

Net amount paid policy-holders	
for losses	\$4,310.75
Expenses of adjustment and settlement of losses ..	46.98
Commissions or brokerage	— 164,833.02
Salaries, fees, and all other charges of officers, di-	
rectors, trustees, and home-office employees	70.00
Rents	95.65
Advertising	6.38
Postage, telegrams, telephone, and express'	2.94
Furniture and fixtures	54.44
Maps, including corrections	15.00
Underwriters' boards and tariff associations	317.92
State taxes on premiums	44.02
Insurance-department licenses and fees	18.90
State corporation tax	3,047.25
Surety bonds	71.96
Paid stockholders for interest or dividends (amount	
declared during the year)	18,000.00
Agents' balances charged off	27.50
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	23,462.49
Total disbursements	— 115,240.84
Balance	\$627,639.08

LEDGER ASSETS.

Mortgage loans on real estate	\$81,700.00
Book value of bonds, \$262,866.26, and stocks,	
\$825.00 (Schedule D)	263,691.26
Deposits in trust companies and banks on interest	108,928.01
Agents' balances, under three months due	158,469.55
Agents' balances, over three months due	14,850.26
Total ledger assets, as per balance	\$627,639.08

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$956.08	
Interest on bonds	4,621.66	
Total interest accrued		5,577.74
Gross assets		\$633,216.82

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$14,850.26	
Book value of bonds and stocks over market value (Schedule D)	16,686.26	
Total		31,536.52
Total admitted assets		\$601,680.30

LIABILITIES.

Gross losses adjusted and unpaid	\$53,081.54	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	123,119.65	
Gross claims for losses resisted	20,745.97	
Total	\$196,947.16	
Deduct reinsurance due or accrued	188,032.62	
Net amount of unpaid losses and claims		\$8,914.54
Unearned premiums on fire risks		26,313.35
Estimated federal, state, and other taxes hereafter payable		2,500.00
Total liabilities, except capital		\$37,727.89
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	363,952.41	
Surplus as regards policy-holders		563,952.41
Total		\$601,680.30

SPECIAL DEPOSITS. .

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,900.00	\$47,033.40
Virginia	9,750.00	23,703.53

CITIZENS INSURANCE COMPANY.

	RISKS AND PREMIUMS, 1914.			
	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$211,559,598	\$2,398,543.59	\$98,657	\$2,821.28
Written or renewed during the year	157,237,140	1,797,258.11	72,150	1,522.43
Totals	\$368,796,738	\$4,195,801.70	\$170,807	\$4,343.71
Deduct those expired and marked off as terminated	29,006,411	335,250.88	108,857	3,211.53
In force at the end of year 1914	\$339,790,327	\$3,860,550.82	\$61,950	\$1,132.18
Deduct amount reinsured .	334,088,252	3,814,368.43	61,950.	1,132.18
Net amount in force December 31, 1914	\$5,702,075	\$46,182.39	0	0.00

RECAPITULATION OF FIRE AND TORNADO RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$4,275,990	\$36,642.39	1-2	\$18,321.20
1914	Two years	209,698	937.79	3-4	703.34
1914	Three years	936,857	6,704.19	5-6	5,586.83
1914	Four years	26,613	249.58	7-8	218.38
1914	Five years	252,917	1,648.44	9-10	1,483.60
Totals		\$5,702,075	\$46,182.39		\$26,313.35

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	900.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer — Yes, the majority of the capital stock of this company is owned by the Northern Investment and Realty Company.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,232,175.00
Less \$259,387.00 risks canceled, and \$671,681.00 reinsurance in companies authorized in Connecticut	931,068.00
Net risks written	\$1,301,107.00
Gross premiums on risks written	\$23,376.07
Less \$2,074.67 return premiums; and \$7,875.58 premiums for reinsurance in companies authorized in Connecticut	9,950.25
Net premiums received	\$13,425.82
Losses paid	\$6,356.14
Less losses on risks reinsured in companies authorized in Connecticut	1,271.40
Net losses paid	\$5,084.74
Losses incurred	\$6,037.33
Less losses on risks reinsured in companies authorized in Connecticut	987.20
Net losses incurred	\$5,050.13

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —		Book value.	Rate.	Market value.
New York City, 6%, 1917		\$12,435.00	104	\$12,480.00
New York City, 4½%, 1960		5,100.00	101	5,050.00

	Book value.	Rate.	Market value.
Richmond, Va., 4%, 1943	992.50	93	930.00
State of Georgia, 3½%, 1918	9,900.00	99	9,900.00
St. Louis, Mo., 4%, 1923	108,581.25	100	105,000.00
Virginia State, 3%, 1991	9,765.00	84	8,820.00

RAILROAD BONDS:—

Chesapeake & Ohio, 5%, 1939	47,500.00	107	42,800.00
New York, New Haven & Hartford, 6%, 1948	39,477.50	106	31,800.00
Southern Ry. (Memphis Div.), 5%, 1996	29,115.01	105	29,400.00

MISCELLANEOUS STOCKS:—

1 shs. General Adjustment Bureau, New York	50.00	100	50.00
3 " Southern Adjustment Bureau, Atlanta	150.00	100	150.00
5 " Underwriters Salvage Co. of Chicago	500.00	100	500.00
1 " Western Adjust. & Insp. Co., Chicago	125.00	125	125.00

Totals	\$263,691.26		\$247,005.00
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CITY OF NEW YORK INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, April, 1905.

MAJOR A. WHITE, President.

J. CARROLL FRENCH, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$583,200.00	
Amount of ledger assets December 31, 1913	\$1,680,806.08	
Increase of paid-up capital during the year	3,200.00	
Extended at		\$1,684,006.08

INCOME.

	Fire.	
Gross prems. received during the year	\$1,133,923.45	
Deduct reinsurance,		
\$386,889.97		
and return premiums,		
\$266,766.39	653,656.36	
Received for premiums		\$480,267.09
Gross interest on mortgage loans ..	\$15,163.40	
Gross interest on bonds and divi-		
dends on stocks	47,350.31	
Gross interest on deposits	1,257.88	
Total gross interest		63,771.59
Surplus paid in by stockholders acquiring new		
stock at \$200.00 per share		3,200.00
Agents' balances previously charged off		542.88
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$310.00	
Stocks	153.47	463.47
Total income		548,245.03
Sum of both amounts		\$2,232,251.11

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$86,799.96 occurring in previous years)	\$606,717.05
Deduct amount received for salvage, \$4,154.12	
for reinsurance in other companies, \$273,800.67	
and for discount, \$206.58	278,161.37

Net amount paid policy-holders for losses	\$328,555.68
Expenses of adjustment and settlement of losses ..	9,355.44
Commissions or brokerage	95,206.72
Salaries, \$8,622.96, and expenses, \$6,328.43, of special and general agents	14,951.39
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	65,354.98
Rents	11,172.62
Advertising, \$816.71; printing and stationery, \$1,246.60	5,063.31
Postage, telegrams, telephone, and express	4,697.12
Legal expenses	1,066.41
Furniture and fixtures	125.96
Maps, including corrections	3,377.39
Underwriters' boards and tariff associations	9,968.15
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	4,800.04
Inspections and surveys	1,836.84
State taxes on premiums	13,200.20
Insurance-department licenses and fees	4,774.24
Municipal licenses	2,763.93
War revenue tax	318.34
Mercantile reports	1,536.00
Sundry office expenses	471.57
Paid stockholders for interest or dividends (amount declared during the year, \$58,160.00)	58,080.00
Agents' balances charged off	129.70
Gross loss on sale or maturity of ledger assets, viz:	
Bonds	100.00
Total disbursements	634,906.08
Balance	\$1,597,345.08

LEDGER ASSETS.

Mortgage loans on real estate	\$308,250.00	
Book value of bonds, \$336,758.75, and stocks, \$756,579.13 (Schedule D)	1,093,337.88	
Cash in company's office	14,668.68	
Deposits in trust companies and banks not on interest	7,301.78	
Deposits in trust companies and banks on interest Agents' balances, under three months due	58,916.37	
Agents' balances, over three months due	108,914.48	
	5,955.89	
Total ledger assets, as per balance		\$1,597,345.08

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$5,384.50	
Interest on bonds	5,054.16	
Total interest accrued		10,438.66
Gross assets		\$1,607,783.74

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$5,955.89	
Overdue and accrued interest on bonds in default	466.67	
Market value of special deposits in excess of cor- responding liabilities	21,494.37	
Book value of bonds and stocks over market value (Schedule D)	138,713.88	
Total		166,630.81
Total admitted assets		\$1,441,152.93

LIABILITIES.

Gross losses adjusted and unpaid	\$3,000.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	111,382.00	
Gross claims for losses resisted	15,240.00	
Total	\$129,622.00	
Deduct reinsurance due or accrued	70,791.49	
Net amount of unpaid losses and claims		\$58,830.51

Unearned premiums on fire risks.....		560,671.27
Cash dividends remaining unpaid to stockholders.....		14,580.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,000.00
Estimated federal, state, and other taxes hereafter payable.....		7,500.00
Total liabilities, except capital.....		\$642,581.78
Capital paid up in cash.....	\$583,200.00	
Surplus over all liabilities.....	215,371.15	
Surplus as regards policy-holders.....		798,571.15
Total		\$1,441,152.93

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,200.00	\$28,516.29
Virginia	27,600.00	6,105.63
Special deposits in excess of corresponding liabilities, \$21,494.87.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$182,090,266	\$1,723,911.34
Written or renewed during the year		117,711,525	1,133,923.45
Total		\$299,801,791	\$2,857,834.79
Deduct those expired and marked off as terminated		119,565,849	1,152,055.81
In force at the end of the year 1914		\$180,235,942	\$1,705,778.98
Deduct amount reinsured		59,820,394	601,193.13
Net amount in force December 31, 1914		\$120,415,548	\$1,104,585.85

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$34,674,949	\$344,318.24	1-2	\$172,159.12
1913		616,078	4,383.08	1-4	1,095.77
1914	Two years	587,820	4,284.88	3-4	3,213.63
1912		20,801,887	163,889.94	1-6	27,314.99
1913	Three years	21,915,419	179,134.89	1-2	89,567.45
1914		23,030,259	183,574.70	5-6	152,978.91
1911		298,200	2,168.13	1-8	271.02
1912		118,166	962.28	3-8	360.86
1913	Four years	231,575	2,080.23	5-8	1,300.14
1914		414,650	2,241.79	7-8	1,961.56
1910		3,079,771	26,709.17	1-10	3,670.92
1911		4,015,367	45,080.02	3-10	13,524.00
1912	Five years	3,385,605	49,278.16	1-2	24,639.58
1913		3,807,010	46,090.68	7-10	32,263.48
1914		3,438,792	40,388.71	9-10	36,349.84
Totals		\$120,415,548	\$1,104,585.85		\$560,671.27

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	<i>Answer</i>	\$110,000.00
Total amount of the company's stock owned by the directors at par value.	<i>Answer</i>	112,900.00
Total amount loaned to directors or other officers?	<i>Answer</i>	None.
Total amount loaned to stockholders not officers?	<i>Answer</i>	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	<i>Answer</i>	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	<i>Answer</i>	No.
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i>	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,769,616.00
Less \$253,308.00 risks canceled, and \$2,500.00 reinsurance in companies authorized in Connecticut	255,808.00
Net risks written	\$1,513,808.00
Gross premiums on risks written	\$16,907.66
Less \$2,089.48 return premiums, and \$21.40 premiums for reinsurance in companies authorized in Connecticut	2,110.88
Net premiums received	\$14,796.78
Losses paid	\$10,430.89
Less losses on risks reinsured in companies authorized in Connecticut	4.00
Net losses paid	\$10,426.89
Losses incurred	\$10,017.89
Less losses on risks reinsured in companies authorized in Connecticut	4.00
Net losses incurred	\$10,013.89

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
New York State, 3%, 1959	\$205,260.00	99	\$198,000.00
New York City, 3½%, 1954	25,562.50	88	22,000.00
Richmond, Va., 4%, 1948	28,162.50	92	27,600.00
Savannah, Ga., 4½%, 1959	10,900.00	102	10,200.00

RAILROAD BONDS:—			
Chicago, Rock Island & Pac., 4%, 2002	7,162.50	25	2,500.00
Interborough-Metropolitan Co., 4½%, 1956	7,836.25	77	7,700.00

MISCELLANEOUS BONDS:—			
Great Falls Power Co., 5%, 1940	9,800.00	98	9,800.00
Mortgage Bond Co., 4%, 1966	22,437.50	84	21,000.00
Mutual Union Telegraph Co., 5%, 1941	10,400.00	99	9,900.00
Railway Steel Spring Co., 5%, 1931	9,237.50	92	9,200.00

RAILROAD STOCKS:—			
435 shs. Baltimore & Ohio, com.	46,410.38	89	38,715.00
72 " Baltimore & Ohio, pref.	6,624.00	81	5,832.00
500 " Chesapeake & Ohio	45,287.50	51	25,500.00
500 " Chicago, Mil. & St. Paul, com.	63,362.50	99	49,500.00
300 " Erie, first pref.	21,625.00	43	12,900.00
594 " Great Northern, pref.	88,590.00	124	73,656.00
100 " Great Northern, Iron Ore Cfs.	0.00	32	3,200.00
400 " Lehigh Valley	33,925.00	139	27,800.00
240 " Louisville & Nashville	33,075.00	138	33,120.00
100 " Manhattan	16,662.50	133	13,300.00
200 " Northern Pacific	33,425.00	111	22,200.00
481 " Southern Pacific, com.	58,767.50	96	46,176.00
600 " Union Pacific, com.	83,331.00	128	76,800.00

CITY OF NEW YORK INSURANCE COMPANY.

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BANK STOCKS:—		Book value.	Rate.	Market value.
50 shs. Chase National, New York City		30,625.00	562	28,100.00
MISCELLANEOUS STOCKS:—				
450 shs. Consolidated Gas Co., N. Y. City		76,618.75	129	58,050.00
250 " Lehigh Valley Coal Sales Co.		18,250.00	175	21,875.00
1000 " Maiden Lane and William St. Co., N. Y.		100,000.00	100	100,000.00
Totals		\$1,098,337.88		\$954,624.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
3 shs. General Adjust. Bureau	1907	\$150.00	\$150.00	\$150.00
1 sh. West Adjust. & Inspection Co.	1907	100.00	150.00	150.00
2 shs. Louisville Property Co.	1908	200.00	0.00	0.00
1 sh. Southern Adjustment Bureau	1909	50.00	50.00	50.00
Totals		\$500.00	\$350.00	\$350.00

COLONIAL ASSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, July, 1896.

LEO. H. WISE, President.

E. S. POWELL, Jr., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00	
Amount of ledger assets December 31, 1913.....		\$452,436.58

INCOME.

	Fire.	
Gross prems. received during the year	\$273,525.02	
Deduct reinsurance,		
\$26,917.64		
and return premiums,		
\$53,638.39	80,556.03	
Received for premiums.....		\$192,968.99
Gross interest on bonds.....	\$15,306.24	
Gross interest on deposits.....	1,528.37	
Gross interest on deposit with Philadelphia Underwriters' Association	3.15	
Total gross interest.....		16,837.76
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		406.25
Total income		210,213.00
Sum of both amounts.....		\$662,649.58

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$17,379.71 occurring in previous years).....	\$59,120.61
Deduct amount received for salvage, \$954.50	
and for reinsurance in other companies,	
\$2,947.05	3,901.55
Net amount paid policy-holders for losses....	\$55,219.06
Expenses of adjustment and settlement of losses..	832.01
Commissions or brokerage.....	68,198.84
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	2,890.00
Advertising	10.20
Legal expenses	101.25
Underwriters' boards and tariff associations.....	1,712.31
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	608.43
Inspections and surveys.....	147.93
State taxes on premiums.....	2,124.36
Insurance-department licenses and fees.....	468.82
Federal corporation tax.....	35.81
Sundry city taxes.....	196.68
Auditing	600.00
Miscellaneous	195.91
Paid stockholders for interest or dividends (amount declared during the year).....	8,000.00
Total disbursements	141,341.61
Balance	\$521,307.97

LEDGER ASSETS.

Book value of bonds (Schedule D).....	\$436,878.75
Deposits in trust companies and banks not on interest	4,036.20
Deposits in trust companies and banks on interest	51,224.54
Agents' balances, under three months due.....	29,014.51
Agents' balances, over three months due.....	153.97
Total ledger assets, as per balance.....	\$521,307.97

NON-LEDGER ASSETS.

Interest accrued on bonds.....	6,458.34
Market value of bonds over book value (Schedule D).....	8,651.25
Gross assets	\$536,417.56

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	153.97
Total admitted assets.....	\$536,263.59

LIABILITIES.

Gross losses adjusted and unpaid.....	\$1,015.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported.....	18,620.00
Gross claims for losses resisted.....	795.00
Total	\$20,430.00
Deduct reinsurance due or accrued.....	553.12
Net amount of unpaid losses and claims	\$19,876.88
Unearned premiums on fire risks.....	113,020.38
Estimated federal, state, and other taxes hereafter payable.....	4,000.00
Contingent commissions or other charges due or accrued.....	5,000.00
Total liabilities, except capital.....	\$141,897.26
Capital paid up in cash	\$200,000.00
Surplus over all liabilities.....	194,366.33
Surplus as regards policy-holders.....	394,366.33
Total	\$536,263.59

RISKS AND PREMIUMS, 1914.

	Risks.	Premiums.
In force December 31, 1913	\$23,340,354	\$195,412.66
Written or renewed during the year	33,935,283	278,525.02
Totals	\$57,275,637	\$468,937.68
Deduct those expired and marked off as terminated ...	27,784,530	232,893.95
In force at the end of the year 1914	\$29,491,107	\$236,043.73
Deduct amount reinsured	3,312,141	24,781.62
Net amount in force December 31, 1914	\$26,178,966	\$211,312.11

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$19,676,100	\$158,689.33	1-2	\$79,344.66
1913		93,820	731.42	1-4	182.85
1914	Two years	390,575	3,027.66	3-4	2,270.75
1912		605,403	5,450.43	1-6	908.41
1913	Three years	1,949,996	15,470.10	1-2	7,735.05
1914		2,201,010	19,903.48	5-6	16,586.23
1911		15,000	215.83	1-8	26.98
1912	Four years	15,000	224.17	3-8	84.06
1913		49,000	238.15	5-8	148.87
1914		60,500	290.00	7-8	253.75
1910		20,000	368.80	1-10	36.88
1911		49,000	479.41	3-10	143.82
1912	Five years	43,250	273.04	1-2	186.52
1913		43,136	968.57	7-10	678.00
1914		967,176	4,981.72	9-10	4,483.55
Totals		\$26,178,966	\$211,312.11		\$118,020.38

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$35,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	109,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$235,892.00
Less \$17,644.00 risks canceled, and \$12,916.00 reinsurance in companies authorized in Connecticut		30,560.00
Net risks written		\$204,832.00
Gross premiums on risks written		\$2,100.71
Less \$96.80 return premiums; and \$134.21 premiums for reinsurance in companies authorized in Connecticut		231.01
Net premiums received		\$1,869.70
Losses paid		\$0.30
Losses incurred		\$0.30

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
New York State, 4%, 1961		\$10,100.00	102	\$10,200.00
New York State, 4%, 1961		31,050.00	102	30,600.00
New York State, 4%, 1962		100,280.00	102	102,000.00
New York City, 4%, 1959		59,850.00	100	60,000.00
New York City, 4½%, 1963		100,362.50	108	108,000.00
New York City, 6%, 1915		14,500.00	100	14,500.00
New York City, 6%, 1916		4,500.00	102	4,590.00
New York City, 6%, 1917		6,000.00	104	6,240.00
RAILROAD BONDS:—				
Brooklyn Rapid Transit, 5%, 1918		25,000.00	100	25,000.00
New York Central & Hudson River, 3½%, 1997 ..		16,575.00	83	16,600.00
Pennsylvania, 3½%, 1915		24,812.50	100	25,000.00
New York State Railways, 4½%, 1962		18,900.00	89	17,800.00
MISCELLANEOUS BONDS:—				
Amer. Tel. & Tel. Co., 5%, 1916		24,968.75	100	25,000.00
Totals		\$436,878.75		\$445,530.00

COMMERCE INSURANCE COMPANY,

ALBANY, N. Y.

Commenced Business, June, 1859.

E. DARWIN JENISON, President.

ADDISON J. HINMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00
Amount of ledger assets December 31, 1913.....	\$739,169.43

INCOME.

	Fire.
Gross premiums received during the year	\$389,426.87
Deduct reinsurance, \$79,752.99 and return premiums, \$56,186.34	135,939.33
Received for premiums	\$253,487.54
Gross interest on mortgage loans...	\$1,414.10
Gross interest on bonds and dividends on stocks	25,472.30
Gross interest on deposits	189.35
Gross rents from company's property, including \$2,000.00 for company's occupancy of its own buildings	12,764.60
Total gross interest and rents	39,840.35
Borrowed money	15,000.00
Gross profit on sale or maturity of ledger assets, viz.: Stocks	154.13
Total income	308,482.02
Sum of both amounts	\$1,047,651.45

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$19,779.00 occurring in previous years)	\$237,636.28
Deduct amount received for salvage, \$1,997.96	
for reins. in other companies,	
\$49,287.65	
and for discount,	
\$156.87	51,442.48

Net amount paid policy-holders for losses....	\$186,193.80
Expenses of adjustment and settlement of losses...	3,304.26
Commissions or brokerage	59,807.94
Salaries, \$1,595.00, and expenses, \$2,240.45, of special and general agents	3,835.45
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	18,954.50
Rents for company's occupancy of its own buildings	2,000.00
Advertising, \$366.42; printing and stationery, \$5,183.33	5,549.75
Postage, telegrams, telephone, and express	2,300.87
Legal expenses	770.35
Maps, including corrections	1,698.02
Underwriters' boards and tariff associations	3,089.05
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1,265.23
Inspections and surveys	625.97
Repairs and expenses (other than taxes) on real estate	3,380.62
Taxes on real estate	2,845.93
State taxes on premiums	5,309.40
Insurance-department licenses and fees	2,121.70
Federal corporation tax	250.69
Borrowed money repaid	15,000.00
Interest on borrowed money	171.47
Paid stockholders for interest or dividends (amount declared during the year)	20,000.00
Gross loss on sale or maturity of ledger assets, viz.: Bonds	468.75

Total disbursements	338,943.75
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Balance	\$708,707.70
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LEDGER ASSETS.

Book value of real estate	\$75,000.00
Mortgage loans on real estate	28,200.00
Book value of bonds, \$301,059.50, and stocks, \$235,869.25 (Schedule D)	536,928.75
Cash in company's office	3,085.31
Deposits in trust companies and banks on interest	20,995.25
Agents' balances, under three months due	43,127.52
Agents' balances, over three months due	1,370.87

Total ledger assets, as per balance	\$708,707.70
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NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$320.00
Interest on bonds	3,651.76
Rents on company's property or lease	422.93

Total interest and rents accrued	4,394.69
Market value of real estate over book value	50,000.00
Gross assets	\$763,102.39

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$1,370.87
Book value of bonds and stocks over market value (Schedule D)	12,448.75

Total	13,819.62
Total admitted assets	\$749,282.77

LIABILITIES.

Gross losses adjusted and unpaid	\$5,141.91
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	29,406.00
Gross claims for losses resisted	600.00
Total	\$35,147.91
Deduct reinsurance due or accrued	7,158.22

Net amount of unpaid losses and claims	\$27,989.69
Unearned premiums on fire risks	259,683.04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	500.00
Estimated federal, state, and other taxes hereafter payable	7,000.00
Contingent commissions or other charges due or accrued	350.00

Total liabilities, except capital	\$295,522.73
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Capital paid up in cash	\$200,000.00
Surplus over all liabilities	253,760.04

Surplus as regards policy-holders 453,760.04

Total \$749,282.77

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$56,495,706	\$553,069.62
Written or renewed during the year		40,132,976	389,426.87
Excess of original premiums over amount received for reinsurance			1,696.37
Totals		\$96,628,682	\$944,192.86
Deduct those expired and marked off as terminated		35,988,605	333,896.83
In force at the end of the year 1914		\$60,640,077	\$610,296.03
Deduct amount reinsured		10,261,952	109,881.38
Net amount in force December 31, 1914		\$50,378,125	\$500,914.65

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$12,271,112	\$152,267.79	1-2	\$76,133.89
1913		35,742	619.20	1-4	154.80
1914	Two years	122,600	1,324.01	3-4	993.01
1912		8,611,814	69,818.42	1-6	11,558.07
1913	Three years	9,227,542	74,441.20	1-2	37,220.60
1914		8,433,496	81,319.46	5-6	67,764.22
1911		61,120	788.84	1-8	38.60
1912	Four years	48,333	587.71	3-8	220.39
1913		39,250	498.81	5-8	311.44
1914		83,283	761.06	7-8	665.92
1910		1,663,323	19,240.74	1-10	1,924.07
1911		1,885,765	22,740.26	2-10	8,822.03
1912	Five years	1,993,687	21,950.23	1-2	10,975.12
1913		2,229,088	23,423.20	7-10	16,402.54
1914		2,657,170	31,491.02	9-10	28,341.92
	Over five years	14,800	134.20	pro rata	99.37
Totals		\$50,378,125	\$500,914.65		\$259,683.04

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	64,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,645,212.00
Less \$276,080.00 risks canceled, and \$135,439.00 reinsurance in companies authorized in Connecticut	411,519.00
Net risks written	\$1,223,693.00
Gross premiums on risks written	\$16,337.56
Less \$2,403.07 return premiums; and \$3,501.95 premiums for reinsurance in companies authorized in Connecticut	5,905.02
Net premiums received	\$10,432.54

	Fire.
Losses paid	\$4,149.71
Less losses on risks reinsured in companies authorized in Connecticut	257.73
Net losses paid	\$3,891.98
Losses incurred	\$3,321.09
Less losses on risks reinsured in companies authorized in Connecticut	257.73
Net losses incurred	\$3,063.36

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
New York State, 4%, 1960	\$51,000.00	102	\$51,000.00
Albany, N. Y., County, 3 1/4 %, var.	8,000.00	96	7,680.00
Albany, N. Y., 4%, var.	6,000.00	100	6,000.00
Albany, N. Y., 3 1/4 %, 1915-27	5,000.00	97	4,850.00
Albany, N. Y., 4%, 1915-29	15,172.00	99	14,850.00
Albany, N. Y., 4%, 1927	10,000.00	99	9,900.00
Albany, N. Y., 4%, 1925-27	15,000.00	99	14,850.00
Albany, N. Y., 4%, 1925-27	10,000.00	98	9,800.00
New York City, 3 1/4 %, 1918 ?	10,000.00	91	9,100.00
New York City, 3 1/4 %, 1938	10,000.00	93	9,300.00
New York City, 3 1/4 %, 1930	9,250.00	100	9,250.00
New York City, 3 1/4 %, 1915	10,000.00	99	9,900.00
New York City, 4%, 1955	10,000.00	99	9,900.00
New York City, 4%, 1956	8,975.00	88	8,800.00
New York City, 3 1/4 %, 1950	10,387.50	108	10,800.00
New York City, 4 1/4 %, 1963			
RAILROAD BONDS: —			
Brooklyn Rapid Transit, 5%, 1918	9,675.00	100	10,000.00
Central Pacific, 4%, 1954	9,800.00	87	8,700.00
Chicago, Mil. & St. Paul, 4 1/4 %, 1932	5,125.00	102	5,100.00
N. Y., Ontario & Western, 4%, 1955	8,550.00	79	7,110.00
N. Y. State Ry. Co., 4 1/4 %, 1962	14,025.00	89	13,350.00
Schenectady Ry. Co., 4 1/4 %, 1941	10,000.00	102	10,200.00
Schenectady Ry. Co., 4 1/4 %, 1941	6,150.00	103	6,180.00
United Traction Co., 4 1/4 %, 2004	10,150.00	93	9,300.00
United Traction Co., 4 1/4 %, 1919	14,975.00	96	14,400.00
Watervliet Turnpike, 6%, 1919	10,700.00	104	10,400.00
MISCELLANEOUS BONDS: —			
Bethlehem Steel Co., 5%, 1942	9,125.00	87	8,700.00
Kings County Electric Lt. & Pr. Co., 6%, 1925..	4,000.00	114	4,560.00
RAILROAD STOCKS: —			
100 shs. Chicago, Milwaukee & St. Paul	10,862.50	99	9,900.00
200 " Delaware & Hudson	35,700.00	148	29,600.00
100 " Great Northern, pref.	13,250.00	124	12,400.00
450 " Pennsylvania	29,900.00	111	24,975.00
100 " Southern Pacific, com.	9,512.50	96	9,600.00
BANK STOCKS: —			
100 shs. First National, Albany, N. Y.	10,000.00	163	16,300.00
50 " National, Cohoes, N. Y.	5,000.00	211	10,550.00
50 " National Commercial, Albany, N. Y.	18,925.00	305	15,250.00
MISCELLANEOUS STOCKS: —			
100 shs. American Tobacco, pref.	10,500.00	107	10,700.00
4 " General Adjustment Bureau, N. Y.	400.00	100	400.00
100 " General Electric Company	15,581.25	150'	15,000.00
225 " Kings County Electric Light & Power Co.	25,540.00	123	27,675.00
100 " Municipal Gas Co., Albany, N. Y.	23,750.00	290	29,000.00
5 " Underwriters' Salvage Co., N. Y.	500.00	150	750.00
5 " Underwriters' Salvage Co., Chicago, Ill.	500.00	100	500.00
1 " Western Adjust. & Insp. Co., Chicago, Ill.	100.00	200	200.00
300 " Western Union Tel. Co.	25,848.00	59	17,700.00
Totals	\$536,928.75		\$524,480.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Buffalo & Susquehanna R. R. bonds	Dec. 31, 1913	\$10,000.00	\$9,150.00	.....

**THE COMMERCIAL UNION FIRE INSURANCE COMPANY OF
NEW YORK,**

NEW YORK, N. Y.

Commenced Business, April, 1891.

A. H. WRAY, President.

C. J. HOLMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913		\$1,126,908.95

INCOME.

	Fire.	
Gross prems. received during the year	\$986,904.62	
Deduct reinsurance,		
\$198,611.40		
and return premiums,		
\$195,193.40	393,804.80	
Received for premiums		\$593,099.82
Gross interest on bonds and divi-		
dends on stocks	\$39,057.53	
Gross interest on deposits	1,444.01	
Total gross interest		40,501.54
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		591.45
Total income		634,192.81
Sum of both amounts		\$1,761,101.76

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for		
losses (including \$43,658.97 occur-		
ring in previous years)	\$400,562.51	
Deduct amount received for salvage,		
\$6,014.24		
and for reinsurance in other com-		
panies,		
\$109,620.81	115,635.05	
Net amount paid policy-holders		\$284,927.46

Expenses of adjustment and settlement of losses ..	7,652.49
Commissions or brokerage	136,527.07
Allowances to agencies for miscellaneous agency expenses	8,238.73
Salaries, \$8,792.67, and expenses, \$5,178.18 of special and general agents	13,970.85
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	19,369.92
Rents	2,691.55
Advertising, \$111.19; printing and stationery, \$8,358.06	8,469.25
Postage, telegrams, telephone, and express	2,957.06
Legal expenses	8.59
Furniture and fixtures	271.89
Maps, including corrections	1,090.31
Underwriters' boards and tariff associations	5,800.38
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	4,792.32
Inspections and surveys	2,516.88
State taxes on premiums	8,327.84
Insurance-department licenses and fees	3,365.87
Federal corporation tax	754.54
Franchise tax	593.96
State and municipal licenses and fees	1,291.96
Exchange	494.43
Paid stockholders for interest or dividends (amount declared during the year)	20,000.00
Agents' balances charged off	325.20
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	368.25
Total disbursements	534,806.80
Balance	\$1,226,294.96

LEDGER ASSETS.

Book value of bonds, \$873,984.96, and stocks, \$89,910.03 (Schedule D)	\$963,894.99
Cash in company's office	15.75
Deposits in trust companies and banks on interest	110,561.12
Agents' balances, under three months due	143,033.67
Agents' balances, over three months due	8,789.43
Total ledger assets, as per balance	\$1,226,294.96

NON-LEDGER ASSETS.

Interest accrued on bonds	10,534.00
Gross assets	\$1,236,828.96

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$8,789.43
Book value of bonds and stocks over market value (Schedule D)	23,803.99
Total	32,593.42
Total admitted assets	\$1,204,235.54

LIABILITIES.

Gross losses adjusted and unpaid	\$12,111.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	37,308.00
Gross claims for losses resisted	1,385.00
Total	\$50,804.00
Deduct reinsurance due or accrued	13,010.00
Net amount of unpaid losses and claims	\$37,794.00
Unearned premiums on fire risks	548,416.92
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	870.00
Estimated federal, state, and other taxes hereafter payable	9,685.00
Contingent commissions or other charges due or accrued	3,950.00
Total liabilities, except capital.....	\$600,715.92
Capital paid up in cash	\$200,000.00
Surplus over all liabilities	403,519.62
Surplus as regards policy-holders	603,519.62
Total	\$1,204,235.54

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$104,939,451	\$1,077,973.09	
Written or renewed during the year	98,796,682	986,904.62	
Totals	\$203,736,133	\$2,064,877.71	
Deduct expirations and cancellations	75,937,355	775,620.75	
In force at the end of the year 1914	\$127,798,778	\$1,289,256.96	
Deduct amount reinsured	24,382,802	274,733.94	
Net amount in force December 31, 1914	\$103,415,976	\$1,014,523.02	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$41,250,619	\$412,682.85	1-2	\$206,841.18
1913	Two years	858,519	6,980.00	1-4	1,745.00
1914		1,009,853	9,495.85	3-4	7,121.89
1912	Three years	10,842,306	99,557.92	1-6	16,592.99
1913		13,756,140	118,602.31	1-2	59,801.16
1914		18,967,423	170,163.65	5-6	141,803.04
1911		94,291	1,541.10	1-8	192.64
1912	Four years	151,391	1,404.85	3-8	526.82
1913		255,108	2,966.87	5-8	1,854.29
1914		212,932	2,463.97	7-8	2,155.98
1910		2,101,212	28,630.64	1-10	2,663.06
1911	Five years	2,521,265	28,562.49	3-10	8,568.75
1912		2,708,527	33,585.58	1-2	16,792.79
1913		3,115,949	35,560.22	7-10	24,892.15
1914		5,535,163	63,967.50	9-10	57,070.75
	Over five years	86,078	358.32	pro rata	294.43
Totals		\$103,415,976	\$1,014,528.62		\$548,416.92

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	6,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer — Yes, it is held in London by The Commercial Union Assurance Company (Ltd) of London.		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,763,061.00
Less \$206,250.00 risks canceled, and \$833,230.00 reinsurance in companies authorized in Connecticut	1,039,480.00
Net risks written	\$1,723,581.00
Gross premiums on risks written	\$26,496.26
Less \$4,231.55 return premiums; and \$8,576.99 premiums for reinsurance in companies authorized in Connecticut	12,808.54
Net premiums received	\$13,687.72
Losses paid	\$10,952.81
Less losses on risks reinsured in companies authorized in Connecticut	4,459.08
Net losses paid	\$6,493.73
Losses incurred	\$7,812.66
Less losses on risks reinsured in companies authorized in Connecticut	2,934.08
Net losses incurred	\$4,878.58

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
New York State, 4%, 1962	\$50,263.00	102	\$51,000.00
New York State, 3%, 1956	20,502.00	99	19,800.00
New York State, 3%, 1958	5,126.00	99	4,950.00
New York City, 3½%, 1915	13,000.00	100	13,000.00
New York City, 3½%, 1942	22,093.75	80	22,500.00
New York City, 3½%, 1952	89,875.00	88	88,000.00
New York City, 3½%, 1953	22,468.75	88	22,000.00
New York City, 3½%, 1954	45,000.00	88	44,000.00

	Book value.	Rate.	Market value.
New York City, 4%, 1956	186,048.00	99	183,150.00
New York City, 4½%, 1962	25,276.00	103	25,750.00
Norfolk, Va., 4½%, 1940	25,000.00	96	24,000.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	10,000.00	88	8,800.00
Baltimore & Ohio, 3½%, 1925	36,288.81	91	36,400.00
Chicago, Lake Shore & Eastern, 4½%, 1969	21,212.00	95	19,000.00
Interborough Rapid Transit Co., 5%, 1966	24,128.70	99	24,750.00
Minn., St. Paul & S. Ste. Marie, 4%, 1938	19,900.00	95	19,000.00
Missouri Pacific, 5%, 1920	20,305.00	91	18,200.00
N. Y. Connecting, 4½%, 1953	73,359.37	97	72,750.00
St. Louis Southwestern, 4%, 1989	33,497.78	84	33,600.00
Santa Fe, Prescott & Phoenix, 5%, 1942	27,129.00	107	28,750.00
Southern R'way Co., 5%, 1994	50,614.00	105	50,400.00
Southern R'way Co., 4%, 1919	200.00	82	164.00
Union Pacific, 4%, 1927	20,880.00	91	18,200.00

MISCELLANEOUS BONDS:—

Michigan Northern Power Co., 5%, 1941	1,500.00	91	4,550.00
Western Union Tel. Co., 4½%, 1950	25,818.00	92	23,000.00

RAILROAD STOCKS:—

250 shs. Allegheny Western Railway Co.	37,375.00	131	32,750.00
150 " Chicago, Milwaukee & St. Paul, pref.	18,120.53	134	20,100.00
200 " Manhattan R'way Co., N. Y.,	27,087.50	133	26,600.00
127 " Second Avenue R'way Co., N. Y.,	127.00	1	127.00
100 " Southern R'way Co., pref.	7,200.00	68	6,800.00

Totals	\$963,894.99		\$940,091.00
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THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, September, 1886.

E. G. RICHARDS, President.

ROBERT NEWBOULT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets December 31, 1913.....		\$2,757,640.64

INCOME.

	Fire.	
Gross prems. received during the year	\$1,633,905.11	
Deduct reinsurance,		
\$408,695.37		
and return premiums,		
\$324,421.90	733,117.27	
Received for premiums.....		\$900,787.84
Gross interest on mortgage loans..	\$14,933.20	
Gross interest on bonds and divi-		
dends on stocks.....	95,066.00	
Gross interest on deposits	601.80	
Gross interest on deferred pay-		
ments of interest on bonds and		
mortgages	20.85	
Gross interest on Western Adjust-		
ment and Inspection Co.....	12.00	
Total gross interest.....		110,633.85
Conscience fund account.....		131.94
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$78.75	
Stocks	1,533.75	1,612.50
Total income		1,013,166.13
Sum of both amounts		\$3,770,806.77

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$86,741.09 occurring in previous years)....	\$792,357.41
Deduct amount received for salvage. \$4,983.76 and for reinsurance in other com- panies,	
\$273,487.22	278,470.98

Net amount paid policy-holders for losses....	\$513,886.43
Expenses of adjustment and settlement of losses..	9,941.84
Commissions or brokerage.....	184,449.85
Allowances to agencies for miscellaneous agency expenses	4,087.66
Salaries, \$17,555.00, and expenses, \$16,199.93, of special and general agents.....	33,754.93
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	22,353.22
Rents	7,351.67
Advertising, \$665.19; printing and stationery, \$9,961.51	10,626.70
Postage, telegrams, telephone, and express.....	6,496.73
Legal expenses	694.11
Furniture and fixtures.....	491.41
Maps, including corrections.....	1,061.44
Underwriters' boards and tariff associations.....	13,568.65
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	7,237.89
Inspections and surveys.....	1,200.66
State taxes on premiums.....	16,667.46
Insurance-department licenses and fees.....	5,407.80
Federal corporation tax.....	1,401.25
Municipal licenses and fees.....	3,853.17
Legal publications	500.60
Emergency revenue tax.....	260.94
Paid stockholders for interest or dividends (amount declared during the year).....	50,000.00
Agents' balance charged off.....	25.21
Gross decrease, by adjustment, in book value of ledger assets, viz.: Stocks	1,533.75
Total disbursements	896,853.37
Balance	\$2,873,953.40 ●

LEDGER ASSETS.

Mortgage loans on real estate.....	\$290,200.00
Book value of bonds, \$1,489,324.46, and stocks, \$836,739.15 (Schedule D).....	2,326,063.61
Cash in company's office.....	200.00
Deposits in trust companies and banks on interest	95,259.90
Agents' balances, under three months due.....	157,303.60
Agents' balances, over three months due.....	4,726.29
Western Adjustment and Inspection Co.....	200.00

Total ledger assets, as per balance..... \$2,873,953.40

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages.....	\$1,100.00	\$2,536.27
Interest on bonds.....	.....	16,660.40

Total interest due and accrued. \$1,100.00 \$19,196.67 20,296.67

Gross assets \$2,894,250.07

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$4,726.29
Market value of special deposits in excess of cor- responding liabilities	15,959.48
Book value of bonds and stocks over market value (Schedule D)	122,065.11

Total 142,750.88

Total admitted assets..... \$2,751,499.19

LIABILITIES.

Gross losses adjusted and unpaid.....	\$11,878.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st not reported.....	117,142.84
Gross claims for losses resisted.....	8,195.00

Total \$137,215.84

Deduct reinsurance due or accrued..... 44,723.56

Net amount of unpaid losses and claims..... \$92,492.28

Unearned premiums on fire risks..... 807,218.81

• Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued 1,200.00

Estimated federal, state, and other taxes hereafter payable.....	32,000.00
Contingent commissions or other charges due or accrued.....	1,000.00
Total liabilities, except capital.....	\$933,911.09
Capital paid up in cash.....	\$500,000.00
Surplus over all liabilities.....	1,317,588.10
Surplus as regards policy-holders.....	1,817,588.10
Total	\$2,751,499.19

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$25,250.00	\$9,290.52
Georgia	10,100.00	10,409.00
Special deposits in excess of corresponding liabilities, \$15,959.48.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$232,714,521	\$2,069,874.49	
Written or renewed during the year	202,476,005	1,633,905.11	
Totals	\$435,190,526	\$3,703,779.60	
Deduct those expired and marked off as terminated	175,479,820	1,645,830.79	
In force at the end of the year 1914	\$259,710,706	\$2,057,948.81	
Deduct amount reinsured	60,754,608	500,566.60	
Net amount in force December 31, 1914	\$198,956,100	\$1,557,382.21	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$56,161,792	\$483,702.11	1-2	\$241,851.06
1913		2,249,427	17,884.88	1-4	4,471.22
1914	Two years	16,330,152	3,143.07	3-4	2,357.80
1912		27,568,335	195,618.30	1-6	32,603.05
1913		27,694,839	221,172.53	1-2	110,586.27
1914	Three years	• 32,736,790	253,784.91	5-6	211,487.40
1911		126,947	1,063.64	1-8	132.96
1912		257,981	1,882.98	3-8	706.11
1913	Four years	652,600	6,212.75	5-8	3,882.95
1914		364,533	2,940.93	7-8	2,573.31
1910		5,813,424	64,096.59	1-10	6,409.66
1911		6,745,720	69,673.64	3-10	20,902.09
1912	Five years	6,201,439	66,302.77	1-2	33,151.39
1913		7,316,270	75,196.98	7-10	52,637.89
1914		8,549,868	87,443.14	9-10	78,698.83
	Over five years	680,983	7,263.04	pro rata	4,767.32
Totals		\$198,956,100	\$1,557,382.21		\$807,218.81

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$150,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	9,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of and other insurance company?	Answer	None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? *Answer: Yes, the majority of the stock is owned or controlled in London by the head office of the North British and Mercantile Insurance Company of London and Edinburgh.*

Has this company guaranteed policies issued by any other company, and now in force? *Answer*

No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$3,569,555.00
Less \$455,846.00 risks canceled, and \$902,723.00 reinsurance in companies authorized in Connecticut	1,358,569.00
Net risks written	\$2,210,986.00
Gross premiums on risks written	\$30,519.23
Less \$4,026.89 return premiums; and \$7,242.24 premiums for reinsurance in companies authorized in Connecticut	11,269.13
Net premiums received	\$19,250.10
Losses paid	\$21,437.84
Less losses on risks reinsured in companies authorized in Connecticut	7,265.18
Net losses paid	\$14,172.66
Losses incurred	\$25,089.44
Less losses on risks reinsured in companies authorized in Connecticut	7,208.18
Net losses incurred	\$17,881.26

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —		Book value.	Rate.	Market value.
United States, 3% 1918		\$2,000.00	101	\$2,020.00
United States, 3%, 1961		35,846.25	101	35,350.00
MUNICIPAL BONDS: —				
New York City, 3½%, 1920		40,000.00	97	38,800.00
New York City, 3½%, 1916		30,000.00	99	29,700.00
New York City, 3½%, 1954		170,000.00	88	149,606.00
RAILROAD BONDS: —				
Baltimore & Ohio, 4½%, 1933		46,700.00	92	46,000.00
Baltimore & Ohio, 3½%, 1925		45,043.75	91	45,500.00
Canada Southern, 5%, 1962		53,031.25	106	53,000.00
Central Pacific, 4%, 1949		23,890.62	94	23,500.00
Chicago, Burlington & Quincy, 4%, 1949		24,777.62	95	23,750.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		50,894.14	102	51,000.00
Chicago, Milwaukee & St. Paul, 4%, 1934		46,625.00	92	46,000.00
Chicago & Northwestern, 4%, 1987		45,000.00	95	47,500.00
Delaware & Hudson Co., 4%, 1943		49,875.00	98	49,000.00
Lake Shore & Michigan Southern, 4%, 1931		23,281.25	94	25,000.00
Lehigh Valley, 4%, 2003		19,325.00	90	18,000.00
Lehigh Valley, 4½%, 2003		46,750.00	99	49,500.00
Manhattan, 4%, 1990		49,612.50	93	46,500.00
Milwaukee, Sparta & Northwestern, 4%, 1947		46,712.50	92	46,000.00
Missouri, Kansas & Texas, 4%, 1990		24,251.25	87	21,750.00
New York Central & Hudson River, 3½%, 1998		24,993.75	78	23,400.00
New York Central & Hudson River, 4½%, 2013		21,937.50	95	23,750.00
New York, Chicago & St. Louis, 4%, 1931		9,062.50	84	8,400.00
New York, New Haven & Hartford, 6%, 1948		29,972.75	106	26,500.00
Norfolk & Western, 4%, 1944		46,437.50	91	45,500.00
Northern Pacific, 3%, 2047		35,501.25	67	33,500.00
Northern Pacific — Great Northern, Joint, 4%, 1921		47,750.00	97	48,500.00
Pennsylvania, 4%, 1917		24,260.58	99	24,750.00
Pennsylvania Co., 4%, 1931		29,400.00	95	28,500.00
Pennsylvania, 3½%, 1915		9,700.00	100	10,000.00
Pennsylvania & New York, Canal & R. R. 5%, 1939		11,387.50	109	10,900.00
Reading Co. (Jersey Central Coll. Trust), 4%, 1951		27,961.25	95	27,550.00
Rome, Watertown & Ogdensburg, 4%, 1922		24,531.25	98	24,500.00
Southern Pacific Co., 4%, 1929		59,462.50	86	51,600.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933		26,312.50	104	26,000.00
Union Pacific, 4%, 2008		24,625.00	95	23,750.00
Union Pacific, 4%, 1927		25,808.25	81	22,750.00

	Book value.	Rate.	Market value.
Vandalia, 4%, 1957	24,250.00	93	23,250.00
Washington Terminal Co., 3½%, 1945	17,325.00	84	16,800.00

MISCELLANEOUS BONDS:—

New York Telephone Co., 4½%, 1939	48,406.25	98	49,000.00
New York & Western Lighting Co., 5%, 1954	25,125.00	100	25,000.00
New York & Western Lighting Co., 4%, 2004	21,500.00	82	20,500.00

RAILROAD STOCKS:—

800 shs. Atchison, Topeka & Santa Fé, pref.	75,980.00	103	82,400.00
200 " Allegheny & Western	29,025.00	131	28,200.00
500 " Baltimore & Ohio, pref.	45,637.50	81	40,500.00
500 " Chicago, Milwaukee & St. Paul, pref.	62,294.13	134	67,000.00
300 " Chicago & Northwestern, com.	53,824.37	133	66,500.00
300 " Chicago & Northwestern, pfd.	40,412.50	177	53,100.00
100 " Chicago, St. Paul, Minn. & Omaha, pfd.	10,182.50	140	14,000.00
100 " Cleveland, Cin., Chic. & St. Louis, pref.	10,450.00	50	5,000.00
200 " Great Northern, pref.	24,141.50	124	24,800.00
200 " Illinois Central	28,331.25	112	22,400.00
150 " Kansas City, St. Louis & Chicago, pref.	17,518.75	102	15,300.00
500 " Minn., St. Paul & Sault Sainte Marie ..	46,058.33	81	40,500.00
200 " Missouri, Kansas & Texas Railway, pref.	12,825.00	26	5,200.00
400 " New York Central & Hudson River	48,220.00	90	36,000.00
300 " New York, New Haven & Hartford	52,841.25	55	16,500.00
1600 " Reading Co., 1st pref.	68,787.50	83	68,400.00
1000 " Union Pacific, pref.	88,887.50	83	83,000.00

BANK STOCKS:—

17 shs. The Manhattan Company	1,672.32	321	2,728.50
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MISCELLANEOUS STOCKS:—

200 shs. American Tel. & Cable Co., New York..	18,025.00	55	11,000.00
500 " Consolidated Gas Company, New York..	93,427.75	129	64,500.00
120 " The Pullman Company, Chicago, Ill.	8,237.00	155	18,600.00

Totals	\$2,326,963.61		\$2,203,998.50
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THE CONCORDIA FIRE INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, March 22, 1870.

GUSTAV WOLLAEGER, JR., President.

FRANK DAMKOEHLER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$600,000.00
Amount of ledger assets December 31, 1913.....	\$2,339,036.10

INCOME.

	Fire.
Gross premiums received during the year	\$1,857,464.26
Deduct reinsurance, \$403,812.81 and return premiums, \$303,746.48	707,559.29
Received for premiums.....	\$1,149,904.97
Gross interest on mortgage loans...	\$48,036.76
Gross interest on bonds.....	44,255.20
Gross interest on deposits.....	525.34
Gross interest on deposit with Milwaukee Underwriters	8.00
Gross interest from Underwriters' Salvage Co., Chicago.....	24.00
Total gross interest.....	92,849.30
Loan at Second Ward Savings Bank, Milwaukee, Wisconsin	40,000.00
Increase in liabilities during year, on account of reinsurance treaties	19,764.54
Agents' balances previously charged off.....	2,385.96

Gross profit on sale or maturity of ledger assets,
viz.:

Bonds 625.00

Gross increase, by adjustment, in book value of
ledger assets, viz.:

Bonds 11,096.00

Total income 1,316,625.77

Sum of both amounts..... \$3,655,661.87

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for

losses (including \$114,756.67 oc-
curring in previous years)..... \$856,983.65

Deduct amount received for salvage,

\$14,732.21

for reinsurance in other companies,

\$214,514.21

and for discount,

\$750.86 229,997.28

Net amount paid policy-holders for losses.... \$626,986.37

Expenses of adjustment and settlement of losses.. 14,377.83

Commissions or brokerage 295,570.88

Allowances to agencies for miscellaneous agency
expenses 1,699.29

Salaries, \$28,737.50, and expenses, \$20,376.71, of
special and general agents..... 49,114.21

Salaries, fees, and all other charges of officers,
directors, trustees, and home-office employees... 49,260.56

Rents 5,129.66

Advertising, \$1,087.12; printing and stationery,
\$11,070.04 12,157.16

Postage, telegrams, telephone, and express..... 8,589.90

Legal expenses 2,147.48

Furniture and fixtures..... 759.20

Maps, including corrections..... 4,860.94

Underwriters' boards and tariff associations..... 16,601.13

Fire department, fire patrol and salvage corps as-
sessments, fees, taxes, and expenses..... 14,378.52

State taxes on premiums..... 28,066.62

Insurance-department licenses and fees..... 9,115.30

Federal corporation tax 58.09

Municipal licenses 1,482.60

Local taxes 327.89

United States revenue stamp tax..... 168.98

Rent of deposit vault..... 75.00

Premium on bond of cashier.....	30.00	
Repairs of office and office sundries.....	439.11	
Registrar's fees and recording mortgages.....	27.50	
Donations	635.38	
Merchants and Manufacturers' Association.....	95.00	
Meals for clerks working overtime.....	486.65	
Entertaining agents and special agents.....	526.85	
Traveling and mileage of officers.....	3,492.39	
Loan at bank	40,000.00	
Interest paid bank on above loan.....	172.22	
Paid stockholders for interest or dividends (amount declared during the year).....	60,000.00	
Agents' balances charged off.....	9,163.44	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	4,605.49	
Total disbursements		1,260,601.64
Balance		\$2,395,060.23

LEDGER ASSETS.

Mortgage loans on real estate.....	\$936,250.00	
Book value of bonds (Schedule D).....	1,014,421.30	
Cash in company's office.....	12,790.68	
Deposits in trust companies and banks not on interest	60,522.22	
Deposits in trust companies and banks on interest	56,638.76	
Agents' balances, under three months due.....	310,485.90	
Agents' balances, over three months due.....	3,951.37	
Total ledger assets, as per balance.....		\$2,395,060.23

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$8,114.18	
Interest on bonds.....	16,604.06	
Interest on bank deposits.....	138.04	
Total interest accrued		24,856.28
Gross assets		\$2,419,916.51

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	3,951.37	
Total admitted assets		\$2,415,965.14

LIABILITIES.

Gross losses adjusted and unpaid.....	\$65,830.62	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	119,356.00	
Gross claims for losses resisted.....	21,150.00	
Total	\$206,336.62	
Deduct reinsurance due or accrued.....	86,276.17	
Net amount of unpaid losses and claims.....	\$120,060.45	
Unearned premiums on fire risks.....	1,167,271.99	
Estimated federal, state, and other taxes hereafter payable.....	30,000.00	
Contingent commissions or other charges due or accrued.....	46,992.84	
Funds held under reinsurance treaties.....	50,347.80	
Reserve for contingencies.....	10,000.00	
Total liabilities, except capital.....	\$1,424,673.08	
Capital paid up in cash.....	\$600,000.00	
Surplus over all liabilities.....	391,292.06	
Surplus as regards policy-holders.....	991,292.06	
Total	\$2,415,965.14	

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,300.00	\$28,724.15

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$260,579.716	\$2,808,964.43	
Written or renewed during the year	168,135.168	1,857,464.26	
Totals	\$428,714.884	\$4,666,428.69	
Deduct those expired and marked off as terminated	150,775.091	1,768,286.19	
In force at the end of the year 1914	\$277,939.793	\$2,898,142.50	
Deduct amount reinsured	56,005.808	649,157.81	
Net amount in force December 31, 1914	\$221,933.985	\$2,248,984.69	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less		\$53,755.961	\$653,807.10	1-2	\$326,903.55
1913			792,503	8,755.48	1-4	2,188.87
1914	Two years		295,968	4,072.63	3-4	3,054.47
1912			39,828,518	360,134.30	1-6	60,022.38
1913	Three years		44,103,017	387,105.98	1-2	193,552.99
1914			46,320,739	411,082.19	5-6	342,568.49
1911			111,868	1,541.79	1-8	192.72
1912	Four years		155,845	2,118.93	3-8	794.60
1913			162,379	2,301.65	5-8	1,438.53
1914			55,249	1,277.95	7-8	1,118.21
1910			5,249,564	58,309.50	1-10	5,830.95
1911			6,020,013	70,912.35	3-10	21,273.71
1912	Five years		7,223,698	82,831.58	1-2	41,415.79
1913			7,795,009	86,716.04	7-10	60,701.23
1914			10,065,154	118,017.22	9-10	106,215.50
Totals			\$221,933.985	\$2,248,984.69		\$1,167,271.99

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	360,700.00
Total amount loaned to directors or other officers?	Answer	25,000.00
Total amount loaned to stockholders not officers?	Answer	3,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer, Company issues a policy under the name Wisconsin Underwriters' Agency, which is guaranteed by the Concordia only.	

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,532,920.00
Less \$248,308.00 risks canceled, and \$367,319.00 reinsurance in companies authorized in Connecticut	615,625.00
Net risks written	\$917,295.00
Gross premiums on risks written	\$17,997.95
Less \$1,963.03 return premiums; and \$4,673.52 premiums for reinsurance in companies authorized in Connecticut	6,636.55
Net premiums received	\$11,361.40
Losses paid	\$10,294.91
Less losses on risks reinsured in companies authorized in Connecticut	2,753.72
Net losses paid	\$7,541.19
Losses incurred	\$9,682.57
Less losses on risks reinsured in companies authorized in Connecticut	3,145.97
Net losses incurred	\$6,536.60

Schedule D. Bonds owned by the Company.

STATE, COUNTY AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Appleton, Wis., 4½%, 1925	\$10,100.00	101	\$10,100.00
Appleton, Wis., 4½%, 1926	10,100.00	101	10,100.00
Brown and Pike Counties, Ill., 6%, 1915	2,500.00	100	2,500.00
Brown and Pike Counties, Ill., 6%, 1916	7,500.00	100	7,500.00
Brown and Pike Counties, Ill., 6%, 1921	2,500.00	100	2,500.00
Brown and Pike Counties, Ill., 6%, 1922	2,500.00	100	2,500.00
Cascade County, Mont., 5%, 1932	25,750.00	103	25,750.00
Davidson County, Tenn., 4½%, 1937	10,000.00	100	10,000.00
Des Moines, Ia., 4½%, 1932	25,500.00	102	25,500.00
Fond du Lac, Wis., 4½%, 1917	30,000.00	100	30,000.00
Fond du Lac, Wis., 3½%, 1921	11,280.00	94	11,280.00
Houston, Texas, 4½%, 1920	25,000.00	100	25,000.00
Juneau County, Wis., 5%, 1916	6,384.30	99	6,384.30
Juneau County, Wis., 5%, 1917	2,970.00	99	2,970.00
Kewanee, Ill., 5%, 1915	5,000.00	100	5,000.00
Kewanee, Ill., 5%, 1916	1,010.00	101	1,010.00
Kewanee, Ill., 5%, 1917	1,010.00	101	1,010.00
Kewanee, Ill., 5%, 1918	1,020.00	102	1,020.00
Kewanee, Ill., 5%, 1919	1,020.00	102	1,020.00
Kewanee, Ill., 5%, 1920	1,020.00	102	1,020.00
Kewanee, Ill., 5%, 1921	1,030.00	103	1,030.00
Kewanee, Ill., 5%, 1922	1,030.00	103	1,030.00
Kewanee, Ill., 5%, 1923	1,040.00	104	1,040.00
Menomonee, Wis., 5%, 1915	800.00	100	800.00
Menomonee, Wis., 5%, 1916	1,000.00	100	1,000.00
Menomonee, Wis., 5%, 1917	1,010.00	101	1,010.00
Menomonee, Wis., 5%, 1918	1,010.00	101	1,010.00
Menomonee, Wis., 5%, 1919	1,010.00	101	1,010.00
Menomonee, Wis., 5%, 1920	1,010.00	101	1,010.00
Menomonee, Wis., 5%, 1921	1,212.00	101	1,212.00
Milwaukee City, Wis., 3%, 1919	990.00	99	990.00
Milwaukee County, Wis., 4½%, 1929	7,280.00	104	7,280.00
Milwaukee County, Wis., 4½%, 1930	9,360.00	104	9,360.00
Milwaukee County, Wis., 4½%, 1931	9,360.00	104	9,360.00

	Book value.	Rate.	Market value.
Ogle County, Ill., 4½%, 1920	2,500.00	100	2,500.00
Ogle County, Ill., 4½%, 1921	2,500.00	100	2,500.00
Ogle County, Ill., 4½%, 1925	2,500.00	100	2,500.00
Ogle County, Ill., 4½%, 1926	2,500.00	100	2,500.00
Oklahoma, Okla., 4½%, 1929	24,500.00	98	24,500.00
Pasadena, Cal., 4½%, 1929	25,000.00	100	25,000.00
Peoria County, Ill., 6%, 1916	2,020.00	101	2,020.00
Peoria County, Ill., 6%, 1917	2,020.00	101	2,020.00
Peoria County, Ill., 6%, 1918	1,020.00	102	1,020.00
Portland, City of, Ore., 6%, 1922	10,000.00	100	10,000.00
Portland, Port of, Ore., 4%, 1934	46,000.00	92	46,000.00
Seattle, Wash., 4½%, 1930	20,000.00	100	20,000.00
Sioux Falls, So. Dak., 5%, 1932	25,750.00	103	25,750.00
Spokane, Wash., 4½%, 1931	21,000.00	100	21,000.00
Starke Co., Ind., 6%, 1914	1,012.50	100	1,012.50
Starke Co., Ind., 6%, 1915	3,375.00	100	3,375.00
Starke Co., Ind., 6%, 1916	1,687.50	100	1,687.50
Tomah, Wis., 5%, 1917	1,010.00	101	1,010.00
Tomah, Wis., 5%, 1918	1,020.00	102	1,020.00
Tomah, Wis., 5%, 1919	1,020.00	102	1,020.00
Tomah, Wis., 5%, 1920	1,020.00	102	1,020.00
Tomah, Wis., 5%, 1921	1,030.00	103	1,030.00
Tomah, Wis., 5%, 1922	1,030.00	103	1,030.00
Tomah, Wis., 5%, 1923	1,040.00	104	1,040.00
Tomah, Wis., 5%, 1924	1,040.00	104	1,040.00
Tomah, Wis., 5%, 1925	1,040.00	104	1,040.00
Tomah, Wis., 5%, 1926	1,040.00	104	1,040.00
Wausau, Wis., 4%, 1925	2,880.00	96	2,880.00
Wausau, Wis., 4%, 1924	960.00	96	960.00
Wausau, Wis., 4%, 1925	5,760.00	96	5,760.00
Wausau, Wis., 4%, 1923	2,425.00	97	2,425.00
Wausau, Wis., 4%, 1924	2,400.00	96	2,400.00
Wausau, Wis., 4%, 1925	2,400.00	96	2,400.00
Wausau, Wis., 4%, 1926	2,400.00	96	2,400.00
Wausau, Wis., 4%, 1927	2,375.00	95	2,375.00
Wausau, Wis., 4%, 1928	2,375.00	95	2,375.00
Wausau, Wis., 4%, 1921	2,425.00	97	2,425.00
Wausau, Wis., 4%, 1922	2,425.00	97	2,425.00
Wausau, Wis., 4%, 1923	2,425.00	97	2,425.00
Wausau, Wis., 4%, 1924	2,400.00	96	2,400.00
Wausau, Wis., 4%, 1925	2,400.00	96	2,400.00
Wausau, Wis., 4%, 1926	2,400.00	96	2,400.00
Wausau, Wis., 4%, 1927	2,375.00	95	2,375.00
Wausau, Wis., 4%, 1928	2,375.00	95	2,375.00
Wauwatosa and Greenfield, Wis., 5%, 1915	1,000.00	100	1,000.00
Wauwatosa and Greenfield, Wis., 5%, 1916	1,010.00	101	1,010.00
Wauwatosa and Greenfield, Wis., 5%, 1917	1,010.00	101	1,010.00
Wauwatosa and Greenfield, Wis., 5%, 1918	1,020.00	102	1,020.00
Winder, Ga., 5%, 1937	10,300.00	103	10,300.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1958	9,100.00	91	9,100.00
Chicago, Milwaukee & St. Paul, 4%, 1989	48,000.00	96	48,000.00
Chicago & Northwestern, 4%, 1987	23,750.00	95	23,750.00
Chicago, Rock Island & Pacific, 4%, 1934	18,000.00	72	18,000.00
Chicago, Rock Island & Pacific, 4½%, 1916	9,800.00	98	9,800.00
Lake Shore & Michigan Southern, 4%, 1931	23,500.00	94	23,500.00
Metropolitan Street, Kansas City, Mo., 5%, 1913	23,750.00	95	23,750.00
Milwaukee Electric Railway & Light Co., 5%, 1926	51,500.00	103	51,500.00
Milwaukee Light, Heat & Traction Co., 5%, 1929	50,000.00	100	50,000.00
Milwaukee, Sparta & N. W., 4%, 1947	23,000.00	92	23,000.00
New York, New Haven & Hartford, 4%, 1956	18,500.00	74	18,500.00
Oregon Short Line, 4%, 1929	18,400.00	92	18,400.00
Shreveport (La.) Ry. Co., 5%, 1933	30,000.00	100	30,000.00
Southern Pacific, 4%, 1955	23,000.00	92	23,000.00
Union Pacific, 4%, 2008	9,500.00	95	9,500.00

MISCELLANEOUS BONDS:—

Chippewa Valley Ry., Light & Power Co., 5%, 1924	24,250.00	97	24,250.00
La Ciede Gas Light Co., St. Louis, Mo., 5%, 1934 ..	10,100.00	101	10,100.00
Milwaukee Gas Light Co., 4%, 1927	22,750.00	91	22,750.00
Peoples Gas Light & Coke Co., of Chicago, 5%, 1947 ..	25,250.00	101	25,250.00
Portland Gas & Coke Co., Portland, Ore., 5%, 1940 ..	24,250.00	97	24,250.00
Southern California Edison Co., 5%, 1939	23,500.00	94	23,500.00
Wisconsin Gas & Electric Co., 5%, 1952	24,000.00	96	24,000.00

Totals \$1,014,421.30 \$1,014,421.80

THE CONTINENTAL INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, January, 1853.

HENRY EVANS, President.	C. R. TUTTLE,	F. R. MILLARD,	} Secretaries.
	J. A. SWINNERTON,	ERNEST STUEM,	

CAPITAL STOCK.

Amount of capital paid up in cash	\$2,000,000.00
Amount of ledger assets December 31, 1913	\$27,502,974.04

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$10,947,706.98	\$279,550.61	
Deduct reinsurance, \$1,430,953.78 and return premiums,			
\$1,448,928.41	2,728,555.63	151,326.56	
Received for prems. \$8,219,151.35	\$128,224.05	\$8,347,375.40	
Gross interest on mortgage loans...	\$135.00		
Gross interest on collateral loans...	1,020.83		
Gross interest on bonds and dividends on stocks	1,051,368.01		
Gross interest on deposits	69,793.72		
General Adjustment Bureau dividend	40.00		
Underwriters' Salvage Co., Chicago, dividend	80.00		
Underwriters' Salvage Co., New York, dividend	100.00		
Western Adjustment and Inspection Co., dividend	151.66		
Interest on premium notes collected	365.52		
Interest on Union Pacific Railroad extra dividend	20.46		

Interest adjustment in connection with expenses	334.16	
Gross rents from company's property, including \$4,400.00 for company's occupancy of its own buildings ..	72,717.43	
Total gross interest and rents		1,196,126.79
Federal income tax withheld at source		1,366.54
Refund of assessment made by Lake Shore stockholders' protective committee		15,730.00
Increase in liabilities during year, on account of reinsurance treaties		4,807.73
Agents' balances previously charged off		218.31
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$31,897.00	
Stocks	200,049.00	231,946.00
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$36,638.00	
Stocks	57,122.00	93,760.00
Total income		9,891,330.77
Sum of both amounts		\$37,394,304.81

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$510,555.06 occurring in previous years)	\$5,255,249.02	\$85,671.21	
Deduct amount received for salvage, \$30,398.06 and for reinsurance in other companies, \$884,744.52	881,271.76	33,870.82	
Net amount paid policy-holders for losses	\$4,373,977.26	\$51,800.39	\$4,425,777.65
Expenses of adjustment and settlement of losses ...			130,104.14
Commissions or brokerage			1,682,250.34
Allowances to agencies for miscellaneous agency expenses			1,256.26

Salaries, \$147,223.67, and expenses, \$121,087.77, of special and general agents	268,311.44
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	457,017.00
Rents, including \$4,400.00 for company's occupancy of its own buildings	74,343.32
Advertising, \$34,146.67; printing and stationery, \$49,086.15	83,232.82
Postage, telegrams, telephone, and express	64,230.31
Legal expenses	728.48
Furniture and fixtures	13,116.35
Maps, including corrections	23,621.07
Underwriters' boards and tariff associations	89,481.63
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	27,791.15
Inspections and surveys	17,366.00
Repairs and expenses (other than taxes) on real estate	31,164.12
Taxes on real estate	21,527.33
State taxes on premiums	169,830.82
Insurance-department licenses and fees	30,952.01
Federal corporation tax	16,189.06
Federal emergency revenue tax	3,023.68
Municipal taxes	23,104.65
Mercantile agencies	7,725.20
Miscellaneous	2,011.69
Exchange	9,097.64
Subscription to papers	2,892.50
Investment expenses, other than real estate	13,818.75
Federal income tax withheld at source	371.85
Bills receivable, past due, charged off	9,075.24
Paid stockholders for interest or dividends, (amount declared during the year)	1,000,000.00
Scrip or certificates of profit redeemed in cash ...	43.00
Interest paid to scripholders	1.38
Decrease in liabilities during year, on account of reinsurance treaties	11,977.94
Agents' balances charged off	1,769.93
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$2,127.00
Stocks	45,314.00
	47,441.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	\$214,650.00
Stocks	916,732.00
	1,131,382.00
Total disbursements	9,892,027.84
Balance	\$27,502,376.97

LEDGER ASSETS.

Book value of real estate	\$1,175,000.00	
Mortgage loans on real estate	2,700.00	
Book value of bonds, \$9,240,942.00, and stocks, \$12,458,238.00 (Schedule D)	21,699,180.00	
Cash in company's office	2,143.51	
Deposits in trust companies and banks not on interest	216.22	
Deposits in trust companies and banks on interest	3,214,907.68	
Agents' balances, under three months due	1,169,432.05	
Agents' balances, over three months due	10,612.55	
Bills receivable, taken for fire risks	228,084.96	
Total ledger assets, as per balance		\$27,502,276.97

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$37,518.50	\$75,983.54	
Interest on other assets		239.16	
Rents on company's property or lease	1,700.82		
Total interest and rents due and accrued	\$39,219.32	\$76,222.70	115,442.02
Market value of bonds and stocks over book value (Schedule D) ..			79,498.25
Gross assets			\$27,697,217.24

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$10,612.55	
Bills receivable, past due, taken for marine, inland, and fire risks	81,987.25	
Market value of special deposits in excess of cor- responding liabilities	16,425.21	
Total		109,025.01
Total admitted assets		\$27,588,192.23

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	\$847,949.99	
Gross claims for losses resisted	37,355.00	
Total	\$885,304.99	
Deduct reinsurance due or accrued	160,909.92	
Net amount of unpaid losses and claims		\$724,395.07

Unearned premiums on fire risks	\$9,471,087.04
Unearned premiums on inland navigation risks ...	69,546.96
Total unearned premiums	\$9,540,634.00
Principal unpaid on scrip or certificates of profits authorized or ordered to be redeemed	26,541.00
Interest due or accrued remaining unpaid	6,061.74
Cash dividends remaining unpaid	500,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	27,500.00
Estimated federal, state, and other taxes hereafter payable	166,000.00
Contingent commissions or other charges due or accrued	67,959.88
Funds held under reinsurance treaties	2,458.32
Rent paid in advance	124.17
Federal income tax withheld at source	1,048.03
Reserve for contingencies	100,000.00
Total liabilities, except capital	\$11,162,722.21
Capital paid up in cash	\$2,000,000.00
Surplus over all liabilities	14,425,470.02
Surplus as regards policy-holders	16,425,470.02
Total	\$27,588,192.23

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$251,412.00	\$235,591.88
Georgia	10,000.00	202,603.14
New Mexico	9,300.00	8,694.91
Virginia	49,920.00	127,240.27
Special deposits in excess of corresponding liabilities, \$16,425.21.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$1,922,191,586	\$19,398,535.22	\$7,846,652	\$213,794.23
Written or renewed during the year	1,120,424,542	10,947,706.98	10,662,604	279,550.61
Totals	\$3,042,616,128	\$30,346,242.20	\$18,509,256	\$493,344.84
Deduct those expired and marked off as terminated	1,000,387,428	10,005,987.78	9,802,951	274,374.80
In force at the end of the year 1914	\$2,042,228,700	\$20,340,254.42	\$8,706,305	\$218,970.04
Deduct amount reinsured.	211,314,144	1,996,419.02	3,212,736	79,876.12
Net amount in force December 31, 1914	\$1,830,914,556	\$18,343,835.40	\$5,493,569	\$139,093.92

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$411,794.961	\$4,310,645.94	1-2	\$2,155,322.97
1913		4,297,211	40,978.70	1-4	10,244.17
1914	Two years	5,302,063	47,315.49	3-4	85,486.82
1912		288,354.680	2,541,504.90	1-6	423,584.15
1913	Three years	305,717.509	2,696,127.38	1-2	1,348,063.69
1914		340,537.881	3,008,329.62	5-6	2,506,941.35
1911		2,748,512	18,146.65	1-8	2,268.33
1912	Four years	3,039,423	23,371.63	3-8	8,764.36
1913		2,177,443	31,184.34	5-8	19,490.21
1914		1,569,957	25,084.53	7-8	21,931.46
1910		75,192,781	939,938.69	1-10	93,993.67
1911		87,076,553	1,070,401.42	3-10	321,120.42
1912	Five years	92,338,642	1,133,750.85	1-2	566,875.42
1913		102,258,898	1,178,585.01	7-10	825,009.51
1914		102,739,893	1,232,115.85	9-10	1,108,903.81
	Over five years	5,768,149	46,378.90	pro rata	23,086.90
Totals		\$1,830,914,556	\$18,343,835.40		\$9,471,087.04

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$570,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$49,300.00
Total amount loaned to directors or other officers?	None.	
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Fire.

Gross risks written	\$18,303,116.00
Less \$1,924,451.00 risks canceled, and \$1,383,161.00 reinsurance in companies authorized in Connecticut	3,307,612.00
Net risks written	\$14,995,504.00
Gross premiums on risks written	\$166,872.65
Less \$12,387.48 return premiums, and \$9,974.18 premiums for reinsurance in companies authorized in Connecticut	22,361.66
Net premiums received	\$144,510.99
Losses paid	\$47,216.40
Less losses on risks reinsured in companies authorized in Connecticut	8,578.70
Net losses paid	\$48,637.70
Losses incurred	\$44,886.44
Less losses on risks reinsured in companies authorized in Connecticut	3,884.18
Net losses incurred	\$41,502.26

Marine and Inland.

Gross risks written	\$139,854.00
Less \$77,790.00 risks canceled, and \$6,988.00 reinsurance in companies authorized in Connecticut	84,778.00
Net risks written	\$55,076.00
Gross premiums on risks written	\$2,630.15
Less \$865.09 return premiums, and \$333.70 premiums for reinsurance in companies authorized in Connecticut	1,198.79
Net premiums received	\$1,431.36
Losses paid	\$71.18
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$71.18
Losses incurred	\$71.18

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 3%, 1961		\$600,000.00	100	\$600,000.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Alberta, Prov., Can., 4½%, 1924	46,500.00	93		46,500.00
Georgia State, 4½%, 1915	10,000.00	100		10,000.00
New Mexico Territory, 4%, 1939	9,300.00	93		9,300.00
New York State, 3%, 1957	196,000.00	98		196,000.00
New York State, 4%, 1960	52,470.00	99		52,470.00
New York State, 4%, 1961	148,500.00	99		148,500.00
New York City, 3½%, 1927	113,750.00	91		113,750.00
New York City, 3½%, 1940	215,000.00	86		215,000.00
New York City, 3½%, 1940	159,960.00	86		159,960.00
Richmond, Va., 4%, 1920-27	49,920.00	96		49,920.00
San Francisco, City and County, Cal., 5%, 1939 ..	25,000.00	100		25,000.00
San Francisco, City and Co. of, Cal., 5%, 1948-49	25,000.00	100		25,000.00
Toronto, Can., 4%, 1948	251,412.00	84		251,412.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1960	724,040.00	92		724,040.00
Atlantic Coast Line, 4%, 1952	42,500.00	85		42,500.00
Baltimore & Ohio, 4½%, 1933	168,000.00	84		168,000.00
Baltimore & Ohio, 3½%, 1925	44,500.00	89		44,500.00
Baltimore & Ohio, 3½%, 1925	21,750.00	87		21,750.00
Chesapeake & Ohio, 4½%, 1930	71,000.00	71		71,000.00
Chesapeake & Ohio, 4%, 1945	40,500.00	81		40,500.00
Chicago & Eastern Illinois, 5%, 1937	36,000.00	72		36,000.00
Chicago, Burl. & Quincy, 4%, 1958	66,750.00	89		66,750.00
Chicago Great Western, 4%, 1959	68,000.00	68		68,000.00
Chicago, Mil. & St. Paul, 4½%, 1932	50,400.00	96		50,400.00
Chicago, Mil. & St. Paul, 5%, 1921	50,500.00	101		50,500.00
Chicago Rys. Co., 5%, 1927	96,000.00	96		96,000.00
Cleve. Lorain & Wheeling, 5%, 1933	40,400.00	101		40,400.00
Cleveland Short Line, 4½%, 1961	45,500.00	91		45,500.00
Colorado & Southern, 4%, 1929	40,800.00	85		40,800.00
Columbia & Greenville, 6%, 1916	50,500.00	101		50,500.00
Delaware & Hudson Co., 4%, 1916	99,000.00	99		99,000.00
Detroit River Tunnel Co., 4½%, 1961	66,750.00	89		66,750.00
Duluth & Iron Range, 5%, 1937	24,750.00	99		24,750.00
Erie, 4%, 1953	89,900.00	62		89,900.00
Erie, 4%, 1953	51,200.00	64		51,200.00
Ft. Worth & Denver City, 6%, 1921	150,000.00	100		150,000.00
Gal., Harrisburg & San Ant., 5%, 1931	15,300.00	102		15,300.00
Gal., Houston & Henderson, 5%, 1933	85,000.00	85		85,000.00
Illinois Central, 4%, 1955	34,000.00	85		34,000.00
Kanawha & Michigan, 5%, 1927	47,000.00	94		47,000.00
Kan. City, Ft. Scott & Memphis, 6%, 1928	107,000.00	107		107,000.00
Lake Shore & Mich. Southern, 5%, 1915	750,000.00	100		750,000.00
Louisville & Nashville, 4½%, 1945	49,500.00	99		49,500.00
Mobile & Ohio, 6%, 1927	14,300.00	110		14,300.00
New Orleans, Mobile & Chicago, 5%, 1960	18,000.00	36		18,000.00
New York & Harlem, 3½%, 2000	68,880.00	84		68,880.00
Norfolk & Western, 4½%, 1938	76,760.00	101		76,760.00
No. Pacific-Gt. Northern, Joint, 4%, 1921	237,500.00	95		237,500.00
San Antonio & Aransas Pass, 4%, 1943	19,750.00	79		19,750.00
Seaboard Air Line, 4%, 1950	57,750.00	77		57,750.00
South & North Alabama, 5%, 1963	49,500.00	99		49,500.00
Southern, 4%, 1956	96,000.00	64		96,000.00
Texas & Oklahoma, 5%, 1943	8,400.00	84		8,400.00
Third Avenue, N. Y., 4%, 1960	146,150.00	79		146,150.00
Union Terminal Co., Dallas, Tex., 5%, 1942	48,500.00	97		48,500.00
MISCELLANEOUS BONDS:—				
Amalgamated Copper Co., 5%, 1915	200,000.00	100		200,000.00
American Agric. Chemical Co., 5%, 1924	46,500.00	93		46,500.00
American Can Co., 5%, 1928	93,000.00	93		93,000.00
American Cotton Oil Co., 5%, 1931	51,520.00	92		51,520.00
Amer. Smelters' Securities Co., 6%, 1926	231,750.00	103		231,750.00
Armour & Co., 4½%, 1939	91,000.00	91		91,000.00
Bethlehem Steel Co., 5%, 1926	24,500.00	98		24,500.00
Central Leather Co., 5%, 1925	48,000.00	96		48,000.00
Consolidated Gas Co., N. Y., 6%, 1920	9,750.00	27-16		9,750.00
Corn Products Refining Co., 5%, 1934	77,350.00	91		77,350.00
Fire Companies Bldg. Corp., N. Y., 4½%, 1961 ..	1,000,000.00	100		1,000,000.00
General Motors Co., N. J., 6%, 1915	100,000.00	100		100,000.00
General Rubber Co., N. J., 4½%, 1915	250,000.00	100		250,000.00

	Book value.	Rate.	Market value.
Illinois Steel Co., 4¼%, 1940	83,000.00	83	83,000.00
Inspiration Con. Copper Co., Me., 6%, 1922	103,780.00	97	103,780.00
Liggett & Myers Tob. Co., 7%, 1944	61,000.00	122	61,000.00
Lorillard (P.) Co., N. J., 7%, 1944	21,780.00	121	21,780.00
Montana Power Co., 5%, 1943	44,500.00	89	44,500.00
Mortgage-Bond Co. of N. Y., 4%, 1966	19,200.00	80	19,200.00
N. Y. Gas & Elec. Light, 4%, 1949	41,500.00	83	41,500.00
Otis Elevator Co., 5%, 1920	97,000.00	97	97,000.00
Railway Steel-Spring Co., 5%, 1931	69,300.00	90	69,300.00
Republic Iron & Steel Co., 5%, 1940	22,500.00	90	22,500.00
United States Steel Corp., 5%, 1963	300,000.00	100	300,000.00
Utah Power & Light Co., 5%, 1944	43,500.00	87	43,500.00
Western Union Telegraph Co., 4¼%, 1950	72,160.00	88	72,160.00
Westinghouse Elec. & Mfg. Co., 5%, 1931	67,500.00	90	67,500.00

RAILROAD STOCKS:—

200 shs. Atlanta & Charlotte Air Line	37,600.00	188	37,600.00
1000 " Atlantic Coast Line	105,000.00	210	105,000.00
4850 " Atlantic Coast Line, com.	480,150.00	101.50	492,275.00
408 " Baltimore & Ohio, pref.	28,152.00	69	28,152.00
203 " Baltimore & Ohio, com.	13,804.00	68	13,804.00
14000 " Brooklyn City	235,200.00	168	235,200.00
3000 " Brooklyn Rapid Transit Co.	252,000.00	85.50	256,500.00
700 " Buff., Rochester & Pittsburgh, pref.	80,500.00	115	80,500.00
1000 " Buff., Rochester & Pittsburgh, com.	80,000.00	80	80,000.00
1000 " Central of New Jersey	285,000.00	285	285,000.00
2500 " Chicago & Northwestern, pref.	400,000.00	162	405,000.00
1500 " Chicago & Northwestern, com.	183,000.00	123.75	185,625.00
1168 " Chicago City & Con. Rys. Coll. Trust, Pref. Part., Trustees' Certificate	39,712.00	35.25	41,172.00
701 " Chicago City & Con. Rys. Coll. Trust, Com. Part. Trustees' Certificate	7,010.00	10	7,010.00
2500 " Chicago, Milwaukee & St. Paul, pref.	315,000.00	128	315,000.00
1000 " Chic., St. Paul, Minn. & Omaha, pref.	130,000.00	130	130,000.00
100 " Delaware & Hudson Co.	14,100.00	141	14,100.00
7120 " Dela., Lack. & Western	1,409,760.00	396	1,409,760.00
6048 " Great Northern, pref.	683,424.00	113	683,424.00
5000 " Lehigh Valley, com.	325,000.00	132.50	331,250.00
6000 " Louisville & Nashville	672,000.00	112	672,000.00
500 " Mahoning Coal, com.	162,500.00	650	162,500.00
2000 " Manhattan	252,000.00	127.75	255,500.00
1000 " Minn., St. Paul & Sault Ste. Marie ..	77,000.00	77	77,000.00
3500 " Nashville, Chat. & St. Louis	455,000.00	130	455,000.00
5021 " New York & Harlem	878,675.00	355	891,227.50
500 " New York, Chic. & St. Louis, first pref.	40,000.00	80	40,000.00
5105 " Norfolk & Western, com.	505,395.00	99	505,395.00
2500 " Pitts., Cin., Chicago & St. Louis, pref.	225,000.00	90	225,000.00
2000 " Pitts., Cin., Chicago & St. Louis, com.	140,000.00	70	140,000.00
500 " Pitt., Ft. Wayne & Chicago	78,500.00	158.75	79,375.00
1000 " Union Pacific, pref.	79,000.00	79	79,000.00
900 " Union Pacific, com.	104,400.00	118	106,200.00
1300 " United N. J. R. R. & Canal Co.	288,600.00	224.50	291,850.00
3000 " Western Maryland, pref.	75,000.00	25	75,000.00

BANK AND TRUST COMPANY STOCKS:—

250 shs. Amer. Exch. Nat., New York	51,250.00	205	51,250.00
50 " Bank of America, New York	27,000.00	554	27,700.00
500 " Bank of New York, N. B. A., N. Y.	192,500.00	393	196,500.00
600 " Central Trust Co., New York	581,000.00	1005	603,000.00
425 " Mechanics & Metals Nat., N. Y.	95,625.00	225	95,625.00

MISCELLANEOUS STOCKS:—

400 shs. American Can Co., N. J., pref.	35,600.00	90.75	36,300.00
900 " American Tobacco Co., N. J., pref.	91,800.00	103.50	93,150.00
4000 " Consolidated Gas Co., N. Y.	456,000.00	114	456,000.00
585 " Dela., Lack. & Western Coal Co.	78,975.00	272.50	79,706.25
10000 " Fire Companies Bldg. Corp., N. Y.	1,000,000.00	100	1,000,000.00
475 " General Chemical Co., N. Y., pref.	51,300.00	109.50	52,012.50
625 " Lehigh Valley Coal Sales Co.	51,562.00	185	51,562.00
300 " Mahoning Investment Co.	16,500.00	55	16,500.00
100 " Northern Securities Co., N. J.	10,000.00	102	10,200.00
2500 " Sears, Roebuck & Co., N. Y., pref.	302,500.00	122.75	306,875.00
11000 " United Cigar Stores Co. of Amer., pref.	224,000.00	112	224,000.00
792 " Western Union Telegraph Co., N. Y.	45,144.00	58	45,986.00

Totals \$21,699,180.00 \$21,778,678.25

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
8 shs. Gen. Adjust. Bureau, N. Y.		\$400.00	\$400.00	.....
25 " Louisville Property Co. ...		2,500.00	.....	.....
8 " Southern Adjust. Bureau, Atlanta, Ga.		150.00	150.00	.....
10 " Underwriters' Salvage Co. of Chicago, Ill.		1,000.00	1,000.00	.....
10 " Underwriters' S. Co. of N. Y.		1,000.00	1,000.00	.....
1 " Western Adjust. & Inspec. Co., Illinois		100.00	125.00	.....
½ " Western Adjust. & Inspec. Co., Ill., reg. in name of Fidelity Underwriters ..		50.00	100.00	.....
Note of L. S. Tottl, New Brookland, S. C., for \$600 dated Feb. 28, 1914, for one year at 6%. As security for this note we hold certificate No. 99 for 10 shs. of Brookland Bank stock			1,200.00	.....
Master's deed for plot of land con- sisting of Lot No. 3 and part of Lots Nos. 2 and 4, situated in Block No. 3 of Hotel Place Sub- division, City of East St. Louis, St. Clair Co., Illinois			4,843.11	.....
Totals		\$5,200.00	\$8,818.11	.....

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, April, 1833.

CHAS. R. PECK, President.

E. A. LAW, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00
Amount of ledger assets December 31, 1913.....	\$1,132,089.70

INCOME.

	Fire.	
Gross premiums received during the year	\$849,061.80	
Deduct reinsurance, \$430,648.94		
and return premiums,		
\$131,346.83	561,995.77	
Received for premiums (other than perpetual)		\$87,066.03
Deposit prems. written on perpetual risks (gross).		2,744.34
Gross interest on mortgage loans and ground rents	\$7,505.13	
Gross interest on collateral loans...	165.00	
Gross interest on bonds and dividends on stocks	31,011.64	
Gross interest on deposits	1,097.36	
Discount on taxes	6.96	
Gross interest on note	7.45	
Gross interest on deposit with Philadelphia Fire Underwriters' Association	3.15	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings	3,901.00	
Total gross interest and rents		43,697.69

Borrowed money	15,000.00	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	288.21	
Total income		148,796.27
Sum of both amounts		\$1,280,885.97

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$33,910.65 occurring in previous years)	\$317,446.46
Deduct amount received for salvage, \$2,979.07	
for reinsurance in other companies, \$165,612.63	
and for discount, \$104.31	168,696.01
Net amount paid policy-holders for losses....	\$148,750.45
Expenses of adjustment and settlement of losses..	3,567.70
Commissions or brokerage	— 27,196.31
Allowances to agencies for miscellaneous agency expenses	2,010.65
Salaries, \$6,517.96, and expenses, \$3,854.07, of special and general agents	10,372.03
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	22,715.52
Rents, for company's occupancy of its own buildings	2,500.00
Advertising, \$390.50; printing and stationery, \$4,299.11	4,689.61
Postage, telegrams, telephone, and express	3,445.40
Furniture and fixtures	68.29
Maps, including corrections	3,430.57
Underwriters' boards and tariff associations.....	7,142.21
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1,063.06
Inspections and surveys	1,034.85
Repairs and expenses (other than taxes) on real estate	597.22
Taxes on real estate	803.00
State taxes on premiums	12,346.64
Insurance-department licenses and fees	4,011.35
Additional corporation tax on returns, 1909 to 1912	108.80
Heating, lighting, etc., of home-office	731.36

Bradstreet's	94.00	
R. G. Dun Co.	490.00	
Howe Addressing Co.	62.94	
Thomas J. Hunt	46.75	
Subscriptions to periodicals	167.00	
Additional clerk hire	16.60	
Goodman Sign Co.	215.98	
Insurance Institute courses	24.00	
National One Cent Letter Postage Association	25.00	
Philadelphia Board of Trade	10.00	
Alfred M. Best Co.	10.00	
Joseph Parker & Sons	130.00	
Underwriters' Protective Association	250.00	
Bonds of employees	36.25	
Insurance on company's property	50.63	
Safety deposit boxes	125.00	
Paper filing boxes	35.00	
Charter amendments	55.60	
Christmas greetings	220.00	
Sundry expenses	284.27	
Borrowed money repaid	15,000.00	
Interest on borrowed money	292.31	
Deposit premiums returned	5,695.82	
Paid stockholders for interest or dividends (amount declared during the year)	216,000.00	
Agents' balances charged off	126.85	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	12,949.25	
Total disbursements	454,605.65	
Balance	\$826,280.32	

LEDGER ASSETS.

Book value of real estate	\$55,057.18	
Mortgage loans on real estate and ground rents....	72,785.00	
Loans secured by collateral (Schedule C)	2,800.00	
Book value of bonds, \$307,664.59, and stocks, \$201,501.42 (Schedule D)	509,166.01	
Cash in company's office	516.95	
Deposits in trust companies and banks on interest	78,387.26	
Agents' balances, under three months due.....	96,244.77	
Agents' balances, over three months due	9,419.40	
Perpetual deposits with other companies	1,903.75	
Total ledger assets, as per balance	\$826,280.32	

COUNTY FIRE INSURANCE COMPANY.

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$30.00	\$1,061.14
Interest on bonds	140.00	3,523.28
Interest on collateral loans.....	.....	35.25
Rents on company's property or lease .....	.....	50.00
Total interest and rents due and accrued.....		4,839.67
Market value of real estate over book value		16,107.82
Market value of bonds and stocks over book value (Schedule D)		12,242.99
Philadelphia Fire Underwriters' deposit		100.00
Gross assets		\$859,570.80
DEDUCT ASSETS NOT ADMITTED.		
Agents' balances, representing business written prior to October 1, 1914	\$9,419.40	
Market value of special deposits in excess of corresponding liabilities	19,620.00	
Total		29,039.40
Total admitted assets		\$830,531.40

LIABILITIES.

Gross losses adjusted and unpaid	\$11,656.25
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	41,408.02
Gross claims for losses resisted	200.00
Total	\$53,264.27
Deduct reinsurance due or accrued.....	29,295.90
Net amount of unpaid losses and claims.....	\$23,968.37
Unearned premiums on fire risks	177,925.06
Reserve on perpetual policies (90% and 95%)	179,615.29
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000.00
Estimated federal, state, and other taxes hereafter payable.....	6,000.00
Ten per cent. of perpetual deposits with other companies	190.38
Total liabilities, except capital	\$388,699.10
Capital paid up in cash	\$400,000.00
Surplus over all liabilities	41,832.30
Surplus as regards policy-holders	441,832.30
Total	\$830,531.40

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$19,620.00	\$0.00
Special deposits in excess of corresponding liabilities, \$19,620.00.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$86,526,562	\$840,681.58
Written or renewed during the year		61,291,976	649,061.80
Totals		\$147,818,538	\$1,489,743.38
Deduct those expired and marked off as terminated		101,900,049	1,029,351.46
In force at the end of the year 1914		\$45,918,489	\$460,891.92
Deduct amount reinsured		17,919,899	180,526.01
Net amount in force December 31, 1914		\$27,998,590	\$279,865.91
Perpetual risks not included above			\$8,060,362.00
Premiums on same			\$197,412.38

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$15,336,570	\$168,814.12	1-2	\$84,407.06
1913		3,274	71.80	1-4	17.95
1914	Two years	385,805	2,710.34	3-4	2,032.76
1912		73,454	955.94	1-6	159.32
1913	Three years	37,888	206.36	1-2	108.18
1914		9,632,399	77,316.50	5-6	64,430.42
1913	Four years	4,663	19.21	5-8	12.01
1914		111,485	1,217.92	7-8	1,065.68
1912		3,147	9.18	1-2	4.57
1913	Five years	2,561	10.04	7-10	7.03
1914		2,381,144	28,264.57	9-10	25,438.11
	Over five years	26,200	269.98	pro. rata	246.97
Totals		\$27,998,590	\$279,865.91		\$177,925.06
Perpetual risks		8,060,362	197,412.38		179,615.29
Grand totals		\$36,058,952	\$477,278.29		\$357,540.35

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	2,400.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	Yes, New Hampshire Securities Company, Manchester, N. H., 3971 shares.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,859,407.00
Less \$162,050.00 risks canceled, and \$187,873.00 reinsurance in companies authorized in Connecticut	349,923.00
Net risks written	\$1,509,484.00
Gross premiums on risks written	\$18,207.17
Less \$2,379.31 return premiums; and \$2,029.98 premiums for reinsurance in companies authorized in Connecticut	4,509.29
Net premiums received	\$13,697.88
Losses paid	\$3,776.69
Less losses on risks reinsured in companies authorized in Connecticut	191.67
Net losses paid	\$3,585.02
Losses incurred	\$4,481.44
Less losses on risks reinsured in companies authorized in Connecticut	706.67
Net losses incurred	\$3,754.77

COUNTY FIRE INSURANCE COMPANY.

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
21 shs. Union Pass. Ry., Philadelphia ..	\$1,050.00	\$3,990.00	\$2,800.00

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Allegheny County, Pa., 4%, 1939	\$10,356.00	99	\$9,900.00
Baltimore, Md., 4%, 1960	15,131.25	98	14,700.00
New York City, 4½%, 1957	21,575.00	107	21,400.00
Norfolk, Va., 5%, 1923	3,120.00	102	3,060.00
Norfolk, Va., 5%, 1923	5,200.00	102	5,100.00
Norfolk, Va., 4%, 1928	4,720.75	93	4,650.00
Norfolk, Va., 4%, 1931	888.80	93	830.00
Pittsburgh, Pa., 4%, 1915	3,015.00	100	3,000.00
Pittsburgh, Pa., 4½%, 1921	5,099.00	101	5,050.00
Philadelphia, Pa., 3½%, 1931	9,737.50	93	9,300.00
Philadelphia, Pa., 4%, 1940	10,225.00	102	10,200.00
Roanoke, Va., 4½%, 1941	4,020.00	98	3,920.00
Roanoke, Va., 4½%, 1936	2,010.00	98	1,960.00
St. Paul, Minn., 4%, 1938	7,120.54	97	6,790.00
Trenton, N. J., 4%, 1939	5,131.25	97	4,850.00
Wilkes-Barre, Pa., 3½%, 1921	3,830.00	96	3,840.00
Wilmington, Del., 4%, 1932	10,151.00	97	9,700.00

RAILROAD BONDS:—

Elec. & People's Traction, 4%	23,359.00	81	20,250.00
Lehigh Coal & Navigation Co., 4½%, 1930	20,350.00	98	19,600.00
Lehigh Valley, 6%	18,137.50	137	20,550.00
New York Central & Hudson River, 3½%, 1998 ..	8,200.00	83	8,300.00
New York, Lackawanna & Western, 4%, 1923 ..	10,062.50	95	9,500.00
Northern Central, 5%, 1926	6,910.00	106	6,360.00
Northern Central, 5%, 1926	4,640.00	106	4,240.00
Pennsylvania and Northwestern, 5%, 1930	10,400.00	105	10,500.00
Philadelphia, Baltimore & Washington, 4%, 1943	5,225.00	99	4,950.00
Philadelphia & Erie, 5%, 1920	10,600.00	103	10,300.00
Pittsburgh, Cin., Chi. & St. Louis, 4½%, 1942 ..	23,400.00	102	20,400.00
Reading Co. & Phila. & Rdg. C. & I. Co., 4%, 1997	14,750.00	95	14,250.00
Wladikawkas Rwy., 4%, 1957	15,000.00	85	12,750.00

MISCELLANEOUS BONDS:—

Pennsylvania Steel Co., 5%, 1917	15,250.00	98	14,700.00
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RAILROAD STOCKS:—

11 shs. Elmira & Williamsport	550.00	48	528.00
50 " Frankford & Southwark	16,656.25	360	18,000.00
205 " Germantown Passenger	17,744.60	106	21,730.00
104 " North Pennsylvania	3,699.50	92	3,568.00
600 " Pennsylvania	36,198.88	55	36,300.00
264 " Philadelphia, Germantown & Norristown	28,847.05	140	36,980.00
200 " Philadelphia Traction Co.	18,225.00	80	16,000.00
100 " Second & Third St. Passenger	16,816.00	240	24,000.00
20 " Thirteenth & Fifteenth St. Passenger ...	4,500.00	240	4,800.00
150 " United Cos. of New Jersey	29,217.39	225	33,750.00
164 " Union Traction Co. of Philadelphia	2,870.00	42	6,888.00

BANK STOCKS:—

28 shs. Bank of North America, Philadelphia ..	7,458.00	260	7,280.00
10 " First National of Philadelphia	2,102.50	200	2,000.00
85 " National of Northern Liberties	11,516.25	243	8,505.00

MISCELLANEOUS STOCKS:—

2 shs. General Adjustment Bureau	100.00	100	100.00
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Totals	\$509,166.01		\$521,409.00
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DETROIT FIRE AND MARINE INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, March 14, 1866.

E. H. BUTLER, President.

A. H. McDONELL, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets December 31, 1913.....		\$2,274,318.97

INCOME.

Fire. Marine and Inland.

Gross premiums received during the year	\$1,057,738.41	\$21,836.03	
Deduct reinsurance, \$181,060.27 and return premiums, \$175,056.75	349,227.54	6,889.48	
Received for prems. \$708,510.87	\$14,946.55	\$723,457.42	
Gross interest on mortgage loans...	\$48,825.66		
Gross interest on collateral loans..	702.72		
Gross interest on bonds.....	42,343.04		
Gross interest on deposits.....	1,490.54		
Gross interest on land contracts...	3,313.02		
Gross rents from company's property, for company's occupancy of its own buildings	6,000.00		
Total gross interest and rents.....		102,674.98	
Discount on purchase of Alger Smith & Co. notes		50.00	
Agents' balances previously charged off.....		12.04	
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds		300.00	
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Bonds		50.00	
Total income			826,544.44
Sum of both amounts.....			\$3,100,863.41

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$56,255.89, occurring in previous years)	\$560,519.78	\$4,798.00
Deduct amount received for salvage, \$11,654.28		
for reinsurance in other companies, \$96,173.52		
and for discount, \$105.02	100,994.00	7,028.82
Net amount paid policy-holders for losses	\$459,525.78	— \$2,230.82
Expenses of adjustment and settlement of losses..		6,625.88
Commissions or brokerage.....		160,043.20
Salaries, \$23,934.56, and expenses, \$10,084.89, of special and general agents.....		34,019.45
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....		48,434.09
Rents, including \$6,000.00, for company's occupancy of its own buildings		8,438.48
Advertising, \$1,181.06; printing and stationery, \$6,429.76		7,610.82
Postage, telegrams, telephone, and express.....		4,385.14
Legal expenses		962.53
Furniture and fixtures.....		206.10
Maps, including corrections		2,957.22
Underwriters' boards and tariff associations.....		11,088.01
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....		6,901.89
Inspections and surveys.....		149.29
Repairs and expenses (other than taxes) on real estate		1,334.82
Taxes on real estate.....		2,243.37
State taxes on premiums.....		11,898.63
Insurance-department licenses and fees.....		3,908.03
Federal corporation tax.....		286.03
Municipal licenses		421.81
United States revenue tax.....		343.47
Newspapers and periodicals.....		109.85
Commercial reports		519.38
Auditing books of company.....		765.87

Paid stockholders for interest or dividends (amount declared during the year)	60,000.00	
Agents' balances charged off	48.95	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	35.95	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	1,518.50	
Total disbursements		832,551.72
Balance		\$2,268,311.69

LEDGER ASSETS.

Book value of real estate	\$180,713.25	
Mortgage loans on real estate	887,742.33	
Loans secured by collateral (Schedule C)	18,400.00	
Book value of bonds (Schedule D)	952,388.55	
Cash in company's office	603.73	
Deposits in trust companies and banks not on interest	16,280.60	
Deposits in trust companies and banks on interest	90,707.25	
Agents' balances, under three months due	114,998.20	
Agents' balances, over three months due	6,477.78	
Total ledger assets, as per balance		\$2,268,311.69

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$6,515.20	\$584.22	
Interest on bonds		15,076.50	
Interest on collateral loans		299.86	
Interest on land contracts		411.39	
Total interest due and accrued	\$6,515.20	\$16,371.97	22,887.17
Gross assets			\$2,291,198.86

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$6,477.78	
Overdue and accrued interest on bonds in default ..	598.33	
Book value of bonds over market value (Sched. D) ..	9,719.00	
Total		16,795.11
Total admitted assets		\$2,274,403.75

LIABILITIES.

Gross losses adjusted and unpaid.....	\$704.64	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	69,709.51	
Gross claims for losses resisted.....	6,343.63	
Total	\$76,757.78	
Deduct reinsurance due or accrued.....	12,655.06	
Net amount of unpaid losses and claims.....		\$64,102.72
Unearned premiums on fire risks.....		668,863.85
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		200.00
Estimated federal, state, and other taxes hereafter payable....		7,500.00
Total liabilities, except capital.....		\$740,666.57
Capital paid up in cash.....	\$500,000.00	
Surplus over all liabilities.....	1,033,737.18	
Surplus as regards policy-holders.....		1,533,737.18
Total		\$2,274,403.75

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$126,205,236	\$1,386,052.80	\$70,000	\$2,100.00
Written or renewed during the year	77,800,529	1,057,738.41	4,828,424	21,836.03
Excess of original premi- ums over amount re- ceived for reinsurance ..	0	1,737.34	0	0.00
Total	\$203,805,765	\$2,445,528.55	\$4,898,424	\$23,936.03
Deduct those expired and marked off as terminated	66,134,822	946,936.66	4,898,424	23,936.03
In force at the end of the year 1914	\$137,670,943	\$1,498,591.89	0	0.00
Deduct amount reinsured.	18,109,507	222,983.90	0	0.00
Net amount in force Dec. 31, 1914	\$119,561,436	\$1,275,607.99	0	0.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$34,463,575	\$425,875.53	1-2	\$212,937.76
1913	Two years	88,223	870.03	1-4	217.51
1914		145,734	1,263.98	3-4	947.97
1912	Three years	19,049,712	174,281.45	1-6	29,046.91
1913		21,374,986	200,492.71	1-2	100,246.35
1914		23,593,533	219,015.96	5-6	182,513.30
1911	Four years	25,677	395.13	1-8	49.40
1912		57,132	514.23	3-8	192.86
1913		80,382	790.16	5-8	493.85
1914		98,588	925.60	7-8	809.81
1910	Five years	2,794,356	32,594.12	1-10	3,259.41
1911		3,781,142	45,313.86	3-10	13,594.15
1912		4,134,091	49,482.97	1-2	24,741.48
1913		4,480,481	58,000.15	7-10	40,600.10
1914		5,443,824	65,792.21	9-10	59,212.99
Totals		\$119,561,436	\$1,275,607.99		\$668,863.85

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	111,700.00
Total amount loaned to directors or other officers?	Answer	14,000.00
Total amount loaned to stockholders not officers?	Answer	3,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,691,547.00
Less \$427,386.00 risks canceled, and \$405,521.00 reinsurance in companies authorized in Connecticut	882,907.00
Net risks written	\$1,858,840.00
Gross premiums on risks written	\$27,975.06
Less \$3,597.98 return premiums, and \$4,993.72 premiums for reinsurance in companies authorized in Connecticut	8,581.70
Net premiums received	\$19,383.36
Losses paid	\$6,276.54
Less losses on risks reinsured in companies authorized in Connecticut	603.82
Net losses paid	\$5,672.72
Losses incurred	\$7,999.50
Less losses on risks reinsured in companies authorized in Connecticut	921.74
Net losses incurred	\$7,077.76

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 shs. Detroit & Cleve. Naviga'n stock Part of a loan of \$750,000.00 secured by \$1,000,000.00 of bonds held by the Detroit Trust Co., Trustee, on 84,800 acres of timber lands in Cook Co., Minn., estimated to be worth \$1,504,000.00 ..	\$5,000.00	\$9,700.00	\$8,000.00
Part of a loan of \$750,000.00 secured by \$1,000,000.00 of bonds held by the Detroit Trust Co., Trustee, on 84,800 acres of timber lands in Cook Co., Minn., estimated to be worth \$1,504,000.00 ..	6,250.00	6,250.00	5,000.00
11 shs. Parke, Davis & Co. stock, Detroit	6,250.00	6,250.00	5,000.00
	275.00	1,100.00	400.00
Totals	\$17,775.00	\$23,300.00	\$18,400.00

Schedule D. Bonds owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Arizona Territory, 4%, 1956	\$25,000.00	99	\$24,750.00
Arizona Territory, 5%, 1948	9,000.00	102	9,180.00
Arizona Territory, 5%, 1946	6,000.00	101	6,060.00
Ann Arbor, Mich., 4%, 1930	3,000.00	96	2,880.00
Ann Arbor, Mich., 4%, 1931	2,000.00	96	1,920.00
Battle Creek, Mich., 4%, 1929	15,000.00	98	14,700.00
Benton Harbor, Mich., 5%, 1924	5,000.00	104	5,200.00
Benton Harbor, Mich., 5%, 1925	5,000.00	104	5,200.00
Detroit, Mich., 4%, 1921	10,000.00	99	9,900.00
Detroit, Mich., 4.50%, 1934	5,000.00	103	5,150.00
Detroit, Mich., 3.50%, 1929	9,000.00	93	8,370.00
Detroit, Mich., 4%, 1922	25,000.00	99	24,750.00
Detroit, Mich., 3.50%, 1930	22,000.00	98	20,460.00
Detroit, Mich., 3.65%, 1918	3,000.00	99	2,970.00
Detroit, Mich., 4%, 1919	45,000.00	99	44,550.00
Detroit, Mich., 4%, 1920	40,000.00	99	39,600.00
Detroit, Mich., 4%, 1922	35,000.00	99	34,650.00
Detroit, Mich., 4%, 1924	58,000.00	99	57,420.00

	Book value.	Rate.	Market value.
Detroit, Mich., 4%, 1926	25,000.00	99	24,750.00
Detroit, Mich., 4%, 1924	10,000.00	99	9,900.00
Detroit, Mich., 3.50%, 1932	52,000.00	92	47,840.00
Detroit, Mich., 4%, 1942	10,000.00	98	9,800.00
Detroit, Mich., 4%, 1935	22,000.00	97	21,340.00
Detroit, Mich., 4%, 1935	2,000.00	97	1,940.00
Detroit, Mich., 4%, 1933	9,000.00	97	8,730.00
Detroit, Mich., 3.50%, 1931	5,000.00	91	4,550.00
Ecorse, Mich., 4.25%, 1925	10,000.00	100	10,000.00
Flint, Mich., 4%, 1934	20,000.00	98	19,600.00
Grand Rapids, Mich., 4.50%, 1915	5,000.00	100	5,000.00
Grand Rapids, Mich., 4.50%, 1916	5,000.00	100	5,000.00
Grand Rapids, Mich., 4.50%, 1915	9,000.00	100	9,000.00
Grand Rapids, Mich., 4%, 1929	10,000.00	98	9,800.00
Grand Rapids, Mich., 4%, 1929	7,000.00	98	6,860.00
Greenfield and Springwells, Mich., 5%, 1915	1,000.00	100	1,000.00
Greenfield and Springwells, Mich., 5%, 1916	1,000.00	101	1,010.00
Greenfield and Springwells, Mich., 5%, 1917	1,000.00	101	1,010.00
Greenfield and Springwells, Mich., 5%, 1918	1,000.00	102	1,020.00
Greenfield and Springwells, Mich., 5%, 1919	1,000.00	102	1,020.00
Greenfield and Springwells, Mich., 5%, 1920	1,000.00	102	1,020.00
Greenfield and Springwells, Mich., 5%, 1921	1,000.00	103	1,030.00
Greenfield and Springwells, Mich., 5%, 1922	1,000.00	103	1,030.00
Greenfield and Springwells, Mich., 5%, 1923	1,000.00	104	1,040.00
Greenfield and Springwells, Mich., 5%, 1924	1,000.00	104	1,040.00
Greenfield and Springwells, Mich., 5%, 1925	1,000.00	104	1,040.00
Greenfield, Mich., 5%, 1929	15,000.00	104	15,600.00
Grosse Point Farms, Mich., 4.50%, 1928	9,000.00	103	9,270.00
Hamtramck, Mich., 6%, 1915	1,035.59	100	1,035.59
Hamtramck, Mich., 6%, 1915	2,791.15	100	2,791.15
Hamtramck, Mich., 6%, 1915	817.27	100	817.27
Hamtramck, Mich., 6%, 1916	817.27	100	817.27
Hamtramck, Mich., 6%, 1917	817.27	100	817.27
Hamtramck, Mich., 4.50%, 1926	10,000.00	102	10,200.00
Hamtramck, Mich., 4.50%, 1929	10,000.00	103	10,300.00
Hamtramck, Mich., 5%, 1943	10,000.00	112	11,200.00
Hawaii Territory, 3.50%, 1921	25,000.00	97	24,250.00
Hawaii Territory, 4.25%, 1920	6,000.00	100	6,000.00
Hawaii Territory, 4.25%, 1920	2,000.00	100	2,000.00
Highland Park, Mich., 4%, 1929	10,000.00	96	9,600.00
Highland Park, Mich., 4%, 1926	15,000.00	97	14,550.00
Highland Park, Mich., 4.75%, 1928	10,000.00	104	10,400.00
Jackson, Mich., 4%, 1930	14,500.00	97	14,065.00
Kalamazoo, Mich., 4.50%, 1917	1,500.00	100	1,500.00
Kalamazoo, Mich., 4.50%, 1918	1,000.00	101	1,010.00
Kalamazoo, Mich., 4%, 1915	1,960.00	100	1,960.00
Kalamazoo, Mich., 4.50%, 1918	500.00	101	505.00
Kalamazoo, Mich., 4.50%, 1919	1,500.00	101	1,515.00
Kalamazoo, Mich., 4.50%, 1920	1,000.00	101	1,010.00
Kalamazoo, Mich., 4.50%, 1921	8,000.00	101	8,080.00
Kalamazoo, Mich., 4.50%, 1922	2,000.00	101	2,020.00
Kalamazoo, Mich., 4%, 1915	1,000.00	99	990.00
Kalamazoo, Mich., 4%, 1916	1,000.00	99	990.00
Kalamazoo, Mich., 4%, 1917	1,000.00	99	990.00
Kalamazoo, Mich., 4.50%, 1915	9,500.00	100	9,500.00
Kalamazoo, Mich., 4.75%, 1915	5,000.00	100	5,000.00
Kalamazoo, Mich., 4.75%, 1916	5,000.00	101	5,050.00
Kalamazoo, Mich., 4.75%, 1917	5,000.00	101	5,050.00
Kalamazoo, Mich., 4.75%, 1918	5,000.00	101	5,050.00
Monroe, Mich., 4%, 1918	3,000.00	100	3,000.00
Monroe, Mich., 4%, 1919	4,000.00	99	3,960.00
Monroe, Mich., 4%, 1920	4,000.00	99	3,960.00
Monroe, Mich., 4%, 1921	4,000.00	99	3,960.00
Montcalm Co., Mich., 4%, 1915	7,000.00	100	7,000.00
Monguagon, Mich., 4%, 1915	1,000.00	100	1,000.00
Monguagon, Mich., 4%, 1916	1,000.00	99	990.00
Monguagon, Mich., 4%, 1917	1,000.00	98	980.00
Monguagon, Mich., 4%, 1918	1,000.00	97	970.00
Monguagon, Mich., 4%, 1919	1,000.00	97	970.00
Monguagon, Mich., 4%, 1920	1,000.00	96	960.00
Monguagon, Mich., 4%, 1921	1,000.00	95	950.00
Monguagon, Mich., 4%, 1922	1,000.00	95	950.00
Monguagon, Mich., 4%, 1923	1,000.00	94	940.00
Monguagon, Mich., 4%, 1924	1,000.00	94	940.00
New Mexico Territory, 4%, 1987	15,000.00	96	14,400.00
Pontiac, Mich., 4.50%, 1920	4,000.00	101	4,040.00

	Book value.	Rate.	Market value.
Pontiac, Mich., 4.50%, 1921	4,000.00	101	4,040.00
Pontiac, Mich., 4.50%, 1922	4,000.00	102	4,080.00
Pontiac, Mich., 4.50%, 1923	4,000.00	102	4,080.00
Pontiac, Mich., 4.50%, 1924	4,000.00	102	4,080.00
Pontiac, Mich., 4.50%, 1925	4,000.00	102	4,080.00
Pontiac, Mich., 4.50%, 1926	1,000.00	102	1,020.00
Portland, Ore., 6%, 1921	10,000.00	100	10,000.00
Redford, Mich., 4.50%, 1915	2,000.00	100	2,000.00
Redford, Mich., 4.50%, 1920	2,000.00	101	2,020.00
Redford, Mich., 4.50%, 1923	3,000.00	101	3,030.00
Redford, Mich., 4.50%, 1924	3,000.00	101	3,030.00
Redford, Mich., 4.50%, 1925	2,000.00	101	2,020.00
River Rouge, Mich., 4.50%, 1939	20,000.00	102	20,400.00
Royal Oak, Mich., 5%, 1918	1,000.00	101	1,010.00
Royal Oak, Mich., 5%, 1917	1,000.00	101	1,010.00
Royal Oak, Mich., 5%, 1918	1,000.00	102	1,020.00
Royal Oak, Mich., 5%, 1919	1,000.00	102	1,020.00
Royal Oak, Mich., 5%, 1920	1,000.00	102	1,020.00
Royal Oak, Mich., 5%, 1921	1,000.00	103	1,030.00
Saginaw, Mich., 4%, 1915	350.00	100	350.00
Saginaw, Mich., 3.50%, 1915	500.00	100	500.00
Saginaw, Mich., 4%, 1915	2,500.00	100	2,500.00
Saginaw, Mich., 3.50%, 1915	3,400.00	100	3,400.00
Saginaw, Mich., 3.50%, 1916	3,400.00	99	3,368.00
Saginaw, Mich., 4%, 1915	1,500.00	100	1,500.00
Wayne, Mich., 5%, 1919	1,000.00	102	1,020.00
Wayne, Mich., 5%, 1922	1,000.00	103	1,030.00
Wayne, Mich., 5%, 1923	1,000.00	104	1,040.00
Wayne, Mich., 5%, 1924	1,000.00	104	1,040.00
Wayne Co., Mich., 4%, 1918	5,000.00	99	4,950.00

MISCELLANEOUS BONDS:—

American Lumber Co., 6%, 1916	4,000.00	100	4,000.00
American Lumber Co., 6%, 1917	3,000.00	100	3,000.00
American Lumber Co., 6%, 1918	3,000.00	100	3,000.00
Detroit City Gas Co., 5%, 1923	15,000.00	100	15,000.00
Hammond Lumber Co., 6%, 1920	5,000.00	100	5,000.00
Hammond Lumber Co., 6%, 1921	5,000.00	100	5,000.00
Hotchkiss Timber Co. of Cal., 6%, 1919	3,000.00	100	3,000.00
Hotchkiss Timber Co. of Cal., 6%, 1920	4,000.00	100	4,000.00
Hotchkiss Timber Co. of Cal., 6%, 1921	3,000.00	100	3,000.00
Johnson-Dean Lumber Co., Washington, 6%, 1915	5,000.00	100	5,000.00
Penn. Timber Co., West Va., 6%, 1918	10,000.00	100	10,000.00
Port Blakely Mill Co., Cal., 6%, 1919	10,000.00	100	10,000.00
Portland Lumber Co., 6%, 1919	5,000.00	100	5,000.00
S. E. Slade Lumber Co., Cal., 6%, 1916	5,000.00	100	5,000.00
S. E. Slade Lumber Co., Cal., 6%, 1917	5,000.00	100	5,000.00
Totals	\$952,388.55		\$942,669.55

DETROIT NATIONAL FIRE INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, November, 1911.

M. O. ROWLAND, President.

HENRY J. GUTHARD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$388,850.00	
Amount of ledger assets December 31, 1913.....		\$579,157.97
Increase of paid-up capital during the year.....		18,150.00
Extended at		<u>\$597,307.97</u>

INCOME.

	Fire.	
Gross premiums received during the year	\$227,757.28	
Deduct reinsurance, \$18,005.17		
and return premiums, \$48,838.38	66,843.55	
Received for premiums.....		\$160,913.73
Gross interest on mortgage loans...	\$21,629.77	
Gross interest on collateral loans..	691.49	
Gross interest on bonds.....	7,572.15	
Gross interest on deposits.....	1,200.05	
Gross interest on overdue agents' balances	7.40	
Gross interest on Philadelphia Underwriters' deposit	3.15	
Gross interest on deferred interest..	2.65	
Total gross interest		31,106.66
Surplus sale of stock		18,150.00
Gross increase, by adjustment, in book value of ledger assets, viz:		
Bonds		125.00
Total income		<u>210,295.39</u>
Sum of both amounts.....		<u>\$807,603.36</u>

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$8,597.52 occurring in previous years).....	\$112,319.64
Deduct amount received for salvage, \$1,714.96	
for reinsurance in other companies, \$23,996.65	
and for discount, \$153.41	25,865.02

Net amount paid policy-holders for losses.....	\$86,454.62
Expenses of adjustment and settlement of losses..	1,757.04
Commissions or brokerage.....	43,824.49
Allowances to agencies for miscellaneous agency expenses	36.83
Salaries, \$1,862.95, and expenses, \$2,014.47, of special and general agents.....	3,877.42
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	16,686.79
Rents	1,725.00
Advertising, \$1,327.73; printing and stationery, \$3,764.70	5,092.43
Postage, telegrams, telephone, and express.....	1,370.40
Legal expenses	1,655.40
Furniture and fixtures.....	1,710.98
Maps, including corrections.....	3,483.08
Underwriters' boards and tariff associations.....	2,484.11
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....	598.82
State taxes on premiums.....	1,748.48
Insurance-department licenses and fees.....	934.75
City taxes, Virginia	350.13
General expense	692.72
Exchange	21.30
Investment expense	100.17
Organization expense	9,075.00
Travel	175.69
Revenue stamps	58.91
Agents' balances charged off.....	17.44
Gross decrease, by adjustment, in book value of ledger assets, viz:	.
Bonds	214.35

Total disbursements	184,146.35
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Balance	\$623,457.01
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LEDGER ASSETS.

Mortgage loans on real estate.....	\$374,861.00
Loans secured by collateral (Schedule C).....	9,900.00
Book value of bonds (Schedule D).....	168,727.46
Cash in company's office.....	1,328.69
Deposits in trust companies and banks on interest	35,585.21
Agents' balances, under three months due.....	30,406.20
Agents' balances, over three months due.....	2,548.45
Deposit with Philadelphia Underwriters ¹	100.00

Total ledger assets, as per balance..... \$623,457.01

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages.....	\$983.00	\$5,293.65
Interest on bonds.....	.....	2,099.98
Interest on collateral loans.....	.....	203.20
Interest on other assets.....	.....	83.50

Total interest due and accrued	\$983.00	\$7,680.33	8,663.33
Furniture, fixtures and maps			5,000.00
Salvage recovered in 1915 on loss paid in 1914.....			36.89
Gross assets			\$637,157.23

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and maps.....	\$5,000.00
Agents' balances, representing business written prior to October 1, 1914.....	2,548.45
Market value of special deposits in excess of corresponding liabilities	12,133.09
Book value of bonds over market value (Sched. D)	464.00

Total 20,145.54

Total admitted assets..... \$617,011.69

LIABILITIES

Gross losses adjusted and unpaid.....	\$13,406.86
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported.....	24,495.41
Gross claims for losses resisted.....	831.67

Total	\$38,733.94
Deduct reinsurance due or accrued.....	5,935.28

Net amount of unpaid losses and claims.....	\$32,798.66
Unearned premiums on fire risks.....	111,660.09

DETROIT NATIONAL FIRE INSURANCE COMPANY.

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Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	701.53
Estimated federal, state, and other taxes hereafter payable.....	2,079.41
Total liabilities, except capital.....	\$147,239.69
Capital paid up in cash.....	\$388,850.00
Surplus over all liabilities.....	80,922.00
Surplus as regards policy-holders.....	469,772.00
Total	\$617,011.69

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$17,670.00	\$5,538.91
Special deposits in excess of corresponding liabilities, \$12,133.09.		

RISKS AND PREMIUMS, 1914.

Fire.	Risks.	Premiums.
In force December 31, 1913	\$14,517,058	\$159,613.26
Written or renewed during the year	20,063,678	227,757.23
Excess of original premiums over amount received for reinsurance		175.58
Totals	\$34,580,736	\$387,546.12
Deduct those expired and marked off as terminated	13,052,161	158,004.41
In force at the end of the year 1914	\$21,528,575	\$229,541.71
Deduct amount reinsured	2,003,898	23,481.48
Net amount in force December 31, 1914	\$19,524,677	\$206,060.23

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Uncarned.	Premiums unearned.
1914	One year or less	\$10,201,048	\$122,185.68	1-2	\$61,092.84
1913		6,550	111.93	1-4	27.98
1914	Two years	90,270	782.93	3-4	587.20
1912		1,353,827	12,432.36	1-6	2,072.06
1913	Three years	3,655,724	31,078.65	1-2	15,539.32
1914		3,327,973	29,211.12	5-6	24,342.60
1911		24,000	162.75	3-10	48.83
1912	Five years	92,000	1,051.05	1-2	525.02
1913		336,003	3,629.34	7-10	2,540.54
1914		431,782	5,307.18	9-10	4,776.46
	In advance	5,500	107.24	All	107.24
Totals		\$19,524,677	\$206,060.23		\$111,660.09

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	22,550.09
Total amount loaned to directors or other officers?	Answer	9,900.00
Total amount loaned to stockholders not officers?	Answer	6,700.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$713,430.00
Less \$59,700.00 risks canceled, and \$207,567.00 reinsurance in companies authorized in Connecticut	267,267.00
Net risks written	\$446,213.00
Gross premiums on risks written	\$7,831.77
Less \$730.73 return premiums, and \$2,000.54 premiums for reinsurance in companies authorized in Connecticut	2,731.27
Net premiums received	\$5,100.50
Losses paid	\$742.15
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$742.15
Losses incurred	\$790.68
Less losses on risks reinsured in companies authorized in Connecticut	17.50
Net losses incurred	\$773.18

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
State Sav. Bank, Ann Arbor	\$1,000.00	\$2,500.00	\$2,500.00
20 shs. Peninsular State Bank, Detroit ..	2,000.00	4,300.00	3,500.00
Bond Amer. Public Utilities Co.	1,000.00	.....	.....
15 shs. Peninsular State Bank, Detroit ..	1,500.00	3,225.00	3,000.00
Columbia Ry., Gas & Electric Co.	1,000.00	1,000.00	900.00
Totals	\$6,500.00	\$11,025.00	\$9,900.00

Schedule D. Bonds owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Baraga County, Mich., 5%, 1914-27	\$13,000.00	100	\$13,000.00
Big Rapids, Mich., 4½%, 1942	15,000.00	100	15,000.00
Bad Axe, Mich., 4¼%, 1927	35,000.00	98	34,300.00
Bloomfield Township, Mich., 4½%, 1915-27 ..	11,000.00	100	11,000.00
Clifford Township, Mich., 5%, 1920-23	2,000.00	100	2,000.00
Caro Village, Mich., 4½%, 1922	3,000.00	100	3,000.00
Hamtramck Village, Mich., 6%, 1915-18	2,227.48	100	2,227.48
Muskegon, Mich., 4½%, 1939-41	30,000.00	104	31,200.00
Munising, Mich., 5%, 1920	1,000.00	104	1,040.00
Otisco School Dist. No. 9, Mich., 5%, 1922 ..	500.00	102	510.00
Richmond, Va., 4%, 1945	19,000.00	93	17,670.00
Sault Ste. Marie, Mich., 4½%, 1922	2,000.00	99	1,980.00
Stambaugh, Mich., 5%, 1930-32	6,000.00	104	6,240.00
Stambaugh, Mich., 5%, 1933-34	4,000.00	105	4,200.00
Whiteford Township, Mich., 5%, 1919	2,000.00	101	2,020.00
Whiteford Township, Mich., 5%, 1921-22	8,000.00	102	8,116.00
Winsor Township, Mich., 4½%, 1915-19	5,000.00	100	5,000.00
Winsor Township, Mich., 4½%, 1920-21	4,000.00	99	3,960.00
Winsor Township, Mich., 4½%, 1937	5,000.00	98	4,900.00
MISCELLANEOUS BONDS:—			
Con. Gas, E. Lt. & P. Co., Maryland, 4½%, 1935 ..	1,000.00	90	900.00
Totals	\$168,727.48		\$168,263.46

EQUITABLE FIRE AND MARINE INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, September, 1860.

FRED W. ARNOLD, President.

SAMUEL G. HOWE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00
Amount of ledger assets December 31, 1913	\$938,089.40

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year ..	\$1,661,668.37	\$20.00	
Deduct reinsurance, \$1,027,606.92 and return premiums,			
\$298,281.32	1,325,816.87	70.37	
Received for prems.	\$335,851.50	— \$50.37	\$335,801.13
Gross interest on mortgage loans ...		\$5,959.69	
Gross interest on bonds and dividends on stocks		31,601.83	
Gross interest on deposits		232.47	
Gross interest on deposit with Philadelphia Underwriters' Association		12.60	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings ..		5,335.65	
Total gross interest and rents			43,142.24
Borrowed money			27,000.00
Conscience money			25.00
Sale of maps and furniture			834.00
Inspection and surveys (refund)			250.00
Agents' balances previously charged off			3.08
Total income			407,055.45
Sum of both amounts			\$1,345,144.85

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$37,043.98 occur- ring in previous years)	\$752,293.88	\$2,436.49	
Deduct amount re- ceived for salvage, \$2,091.59 for reinsurance in other companies, \$563,275.78 and for discount, \$10.00	564,864.11	513.26	
Net amount paid policy- holders for losses .	\$187,429.77	\$1,923.23	\$189,353.00
Expenses of adjustment and settlement of losses ...			3,202.98
Commissions or brokerage			113,791.54
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			14,493.31
Rents, for company's occupancy of its own buildings			2,500.00
Advertising, \$60.16; printing and stationery, \$319.09			379.25
Postage, telegrams, telephone, and express			315.12
Legal expenses			217.51
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			2.35
Inspections and surveys			8.00
Repairs and expenses (other than taxes) on real estate			2,312.53
Taxes on real estate			1,967.13
State taxes on premiums			3,521.97
Insurance-department licenses and fees			157.49
Federal corporation tax			843.00
Municipal taxes			82.50
Borrowed money			27,000.00
Interest on borrowed money			826.43
Exchange			6.52
Subscriptions to magazines and papers			38.03
Lighting, laundry, water, and ice			111.76
Sundry expenses			89.38
Paid stockholders for interest or dividends, (amount declared during the year)			24,000.00

Decrease in liabilities during year, on account of reinsurance treaties	37,878.64	
Agents' balances charged off	704.55	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$62.50	
Stocks	615.00	677.50
Total disbursements		424,280.49
Balance		\$920,864.36

LEDGER ASSETS.

Book value of real estate	\$101,180.00	
Mortgage loans on real estate	112,800.00	
Book value of bonds, \$496,083.33, and stocks, \$200,800.00 (Schedule D)	696,883.33	
Deposits in trust companies and banks on interest	5,710.34	
Agents' balances, under three months due	2,379.28	
Agents' balances, over three months due	1,436.41	
Deposit with Insurance Association of Providence	100.00	
Deposit with Cincinnati Underwriters' Association	125.00	
Deposit with Milwaukee Board of Underwriters ..	50.00	
Deposit with Philadelphia Underwriters' Association	200.00	
Total ledger assets, as per balance		\$920,864.36

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$150.86	
Interest on bonds	8,271.11	
Rents on company's property or lease	605.00	
Total interest and rents accrued		9,026.97
Market value of bonds and stocks over book value (Schedule D) ..		21,774.34
Gross assets		\$951,665.67

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$1,436.41	
Market value of special deposits in excess of corresponding liabilities	61,177.85	
Deposits with Underwriters' Associations	475.00	
Total		63,089.26
Total admitted assets		\$888,576.41

LIABILITIES.

Gross losses adjusted and unpaid	\$26,792.80	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	104,008.82	
Gross claims for losses resisted	7,432.76	
Total	\$138,234.18	
Deduct reinsurance due or accrued	101,669.57	
Net amount of unpaid losses and claims		\$36,564.61
Unearned premiums on fire risks		243,464.63
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		250.00
Estimated federal, state and other taxes hereafter payable		3,500.00
Interest on mortgage collected in advance		423.35
Total liabilities, except capital		\$284,202.59
Capital paid up in cash	\$400,000.00	
Surplus over all liabilities	204,373.82	
Surplus as regards policy-holders		604,373.82
Total		\$888,576.41

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$5,437.09
Virginia	18,600.00	5,069.23
Canada	110,936.67	67,852.50
Special deposits in excess of corresponding liabilities, \$61,177.85.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$163,573,416	\$1,708,880.70	\$9,830	\$666.44
Written or renewed during the year	156,205,156	1,661,668.37	0	20.00
Totals	\$319,778,572	\$3,370,549.07	\$9,830	\$686.44
Deduct those expired and marked off as terminated	117,441,534	1,348,187.26	9,830	686.44
In force at the end of the year 1914	\$202,337,038	\$2,022,361.81	\$0	\$0.00
Deduct amount reinsured	155,140,678	1,538,096.79	0	0.00
Net amount in force Dec. 31, 1914	\$47,196,362	\$484,265.02	\$0	\$0.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$23,556,502	\$249,079.24	1-2	\$124,539.62
1913		247,050	1,718.17	1-4	429.54
1914	Two years	633,885	5,656.59	3-4	4,242.44
1912		5,525,185	51,397.74	1-6	8,566.29
1913	Three years	3,428,069	35,484.78	1-2	17,742.39
1914		5,176,448	52,579.99	5-6	43,816.66
1911		21,724	334.66	1-8	41.83
1912	Four years	53,239	1,068.51	3-8	398.81
1913		146,906	1,478.72	5-8	924.20
1914		202,683	2,213.50	7-8	1,936.81
1910		1,955,604	18,119.93	1-10	1,911.99
1911		1,694,625	16,389.86	3-10	4,916.96
1912	Five years	2,000,352	18,128.62	1-2	9,064.81
1913		859,693	8,624.31	7-10	6,037.37
1914		1,696,397	20,994.90	9-10	18,895.41
Totals		\$47,196,362	\$484,265.02		\$243,464.63

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$15,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders and officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer—Yes. Equitable Securities Co., of Hartford, Conn., owns majority of stock.		
Has this company guaranteed policies issued by any other company, and how in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$4,994,846.00
Less \$773,876.00 risks canceled, and \$3,291,388 reinsurance in companies authorized in Connecticut	4,065,264.00
Net risks written	\$929,582.00
Gross premiums on risks written	\$44,417.78
Less \$5,793.84 return premiums; and \$29,692.60 premiums for reinsurance in companies authorized in Connecticut	85,486.44
Net premiums received	\$8,931.84
Losses paid	\$11,386.62
Less losses on risks reinsured in companies authorized in Connecticut	8,716.45
Net losses paid	\$2,670.17
Losses incurred	\$12,359.08
Less losses on risks reinsured in companies authorized in Connecticut	9,548.62
Net losses incurred	\$2,815.46

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Imperial Japanese, 4½%, 1925		\$9,750.00	92	\$8,970.00
STATE AND MUNICIPAL BONDS:—				
Boston, Mass., 4%, 1915		25,000.00	100	25,000.00
East Providence, R. I., 4½%, 1932		13,000.00	101	13,130.00
Fort William, Ontario, 5%, 1942		24,333.33	95	23,116.67
Macon, Ga., 4½%, 1930		10,000.00	100	10,000.00
Massachusetts State, 3%, 1941		50,000.00	84	42,000.00
Massachusetts State, 3%, 1941		15,000.00	84	12,600.00
New York City, 4%, 1958		25,000.00	100	25,000.00
Providence, R. I., 3½%, 1928		25,000.00	95	23,750.00

	Book value.	Rate.	Market value.
Providence, R. I., 3%, 1929	5,000.00	89	4,450.00
Richmond, Va., 4%, 1945	20,000.00	83	18,600.00
Stratford, Ontario, 4½%, 1942	25,000.00	97	24,250.00
Woonsocket, R. I., 4%, 1923	10,000.00	98	9,800.00
Woonsocket, R. I., 4½%, 1927	25,000.00	102	25,500.00
RAILROAD BONDS:—			
Baltimore & Ohio, 3½%, 1925	10,000.00	91	9,100.00
Boston & Albany, 4½%, 1919	25,000.00	100	25,000.00
Bridgeport Traction, 5%, 1923	5,000.00	102	5,100.00
Chicago Railways Co., 5%, 1927	5,000.00	79	3,950.00
Columbus, Ohio, Street, 5%, 1932	5,000.00	99	4,950.00
Denver City, Tramway, 5%, 1933	5,000.00	87	4,350.00
Detroit Electric, 5%, 1916	5,000.00	92	4,600.00
East St. Louis Suburban Co., 5%, 1932	5,000.00	94	4,700.00
Georgia Railway & Electric Co., 5%, 1932	5,000.00	101	5,050.00
Lehigh Valley Terminal, 5%, 1941	5,000.00	111	5,550.00
Milwaukee Electric Railway & Light, 5%, 1928 ..	10,000.00	103	10,300.00
New York Central & Hudson River, 3½%, 1938 ..	10,000.00	77	7,700.00
New York, New Haven & Hartford, 6%, 1948 ..	30,000.00	106	31,800.00
Northern Pac. & Gt. Northern (C., B. & Q. issue), 4%, 1921	35,000.00	97	33,950.00
Rhode Island & Suburban, 4%, 1950	5,000.00	84	4,200.00
United Tr. & Elec. Co. (Prov. & Pawt.), 5%, 1933	3,000.00	100	3,000.00
Utica & Mohawk Street, 4½%, 1941	5,000.00	94	4,700.00
MISCELLANEOUS BONDS:—			
Cleveland Electric Illuminating Co., 5%, 1939 ...	3,000.00	102	3,080.00
Detroit Edison Co., 5%, 1933	5,000.00	103	5,150.00
Grand Rapids Gas Light Co., 5%, 1915	5,000.00	100	5,000.00
New York Telephone Co., 4½%, 1939	5,000.00	98	4,900.00
Pacific Tel. & Tel. Co., 5%, 1937	5,000.00	97	4,850.00
Pawtucket Electric Co., 5%, 1916	3,000.00	99	2,970.00
Union Steel Co., 5%, 1952	5,000.00	104	5,200.00
United El. Lt. & Pow. Co. of Baltimore, 4½%, 1929	5,000.00	93	4,650.00
Utica Electric Lt. & Power Co., 5%, 1950	5,000.00	103	5,150.00
RAILROAD STOCKS:—			
110 shs. Chicago, Great Western, pref.	11,000.00	38	4,180.00
168 " Illinois Central	16,800.00	112	18,816.00
160 " New York Central & Hudson River	16,000.00	90	14,400.00
200 " New York, New Haven & Hartford	20,000.00	55	11,000.00
550 " Pennsylvania	27,500.00	111	30,525.00
200 " United Traction & Electric Co.	20,000.00	97	18,400.00
BANK AND TRUST COMPANY STOCKS:—			
500 shs. Blackstone Canal Nat., Providence	12,500.00	148	18,500.00
80 " Industrial Trust Co., Providence	7,500.00	237	7,110.00
100 " Mechanics National, Providence	5,000.00	120	6,000.00
300 " National Bk. of Commerce, Providence ..	15,000.00	142	21,300.00
MISCELLANEOUS STOCKS:—			
3 shs. General Adjustment Bureau of N. Y.	300.00	100	300.00
150 " Narragansett Elec. Ltg. Co., Providence..	7,500.00	170	12,750.00
50 " Narragansett Elec. Ltg. Co., Providence..	2,500.00	150	3,750.00
710 " Providence Gas Co.	35,500.00	196	69,580.00
39 " Providence Tel. Co.	1,950.00	200	3,900.00
1 sh. Southern Adjustment Bureau	100.00	100	100.00
10 shs. Underwriters' Salvage Co. of Chicago ..	1,000.00	100	1,000.00
5 " Underwriters' Salvage Co. of New York ..	500.00	150	750.00
1 sh. Western Adjustm't & Insp. Co. of Chicago	150.00	200	200.00
Totals	\$696,883.33		\$718,657.67

FIDELITY-PHENIX FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, March, 1910.

HENRY EVANS, President.

C. R. STREET,	} Secretaries.
JAMES A. SWINNERTON,	
F. R. MILLARD,	
ERNEST STORM,	

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,500,000.00
Amount of ledger assets December 31, 1913	\$14,934,360.83

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year ...	\$9,038,595.91	\$239,115.02	
Deduct reinsurance,			
\$1,392,665.80			
and return premiums,			
\$1,331,602.39	2,608,413.77	115,854.42	
Received for prems.	\$6,430,182.14	\$123,260.60	\$6,553,442.74
Gross interest on mortgage loans...		\$1,175.00	
Gross interest on bonds and divi-			
dends on stocks		563,887.38	
Gross interest on deposits		39,023.55	
Gross interest from			
Underwriters' Salv-			
age Co. (Schedule			
X)	\$80.00		
Gross interest from			
General Adjust-			
ment Bureau (Sch.			
X)	40.00		
Gross interest from			
Western Adjust-			
ment & Inspection			
Co. (Schedule X).	135.75		
Gross interest on pre-			
mium notes	1,461.63		

Gross interest on bills receivable	316.22	
Gross interest from Union Pacific Railroad on extra dividends	59.09	
	<u>\$2,092.69</u>	
Less interest adjustment with Continental Insurance Co., in expenses	334.16	1,758.53
Gross rents from company's property, including \$5,500.00 for company's occupancy of its own bldgs.	29,645.48	
Total gross interest and rents		635,489.94
Federal income tax withheld at source		319.06
Increase in liabilities during year, on account of reinsurance treaties		2,516.96
Agents' balances previously charged off		147.00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$29,828.00	
Stocks	45,514.00	75,342.00
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$14,112.00	
Stocks	79,120.00	93,232.00
Total income		<u>7,360,489.70</u>
Sum of both amounts		<u>\$22,294,850.53</u>

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$390,258.34 occurring in previous years)	\$4,065,132.87	\$73,060.78	
Deduct amount received for salvage, \$30,482.68 and for reinsurance in other companies, \$794,100.17	803,560.91	21,021.94	
Net amount paid policy-holders for losses..	\$3,261,571.96	\$52,038.84	\$3,313,610.80

Expenses of adjustment and settlement of losses..	112,785.77	
Commissions or brokerage	1,318,116.00	
Allowances to agencies for miscellaneous agency expenses	1,376.28	
Salaries, \$141,598.20, and expenses, \$112,586.61, of special and general agents	254,184.81	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	431,036.49	
Rents, including \$5,500.00 for company's occupancy of its own buildings	65,270.35	
Advertising, \$26,534.59; printing and stationery, \$45,052.18	71,586.77	
Postage, telegrams, telephone, and express.....	47,831.57	
Legal expenses	5,750.60	
Furniture and fixtures	5,872.16	
Maps, including corrections	24,899.61	
Underwriters' boards and tariff associations.....	78,860.58	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	28,944.11	
Inspections and surveys	13,426.73	
Repairs and expenses (other than taxes) on real estate	4,068.43	
Taxes on real estate.....	3,175.72	
State taxes on premiums.....	129,331.72	
Insurance-department licenses and fees.....	33,764.97	
Federal corporation tax.....	5,627.50	
Municipal taxes	15,963.11	
Federal emergency revenue tax.....	2,339.78	
Mercantile agencies	7,050.06	
Miscellaneous	1,979.43	
Exchange	9,594.23	
Subscriptions to papers	1,377.93	
Investment expenses, other than real estate.....	1,256.81	
Federal income tax withheld at source.....	197.06	
Bills receivable, past due, charged off.....	3,794.66	
Paid stockholders for interest or dividends (amount declared during the year)	250,000.00	
Decrease in liabilities during year, on account of reinsurance treaties	5,516.83	
Agents' balances charged off.....	943.89	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$2,084.00	
Stocks	25,755.00	27,839.00

Gross decrease, by adjustment, in book value of
ledger assets, viz:

Real estate	\$3,549.89	
Bonds	145,972.00	
Stocks	468,571.00	618,092.89

Total disbursements 6,895,466.65

Balance \$15,399,383.88

LEDGER ASSETS.

Book value of real estate.....	\$572,500.00
Mortgage loans on real estate.....	23,500.00
Book value of bonds, \$3,894,331.00, and stocks, \$7,986,995.00 (Schedule D)	11,881,326.00
Cash in company's office	838.75
Deposits in trust companies and banks on interest	1,519,630.29
Agents' balances, under three months due.....	954,103.21
Agents' balances, over three months due.....	9,131.72
Bills receivable, taken for fire risks.....	438,353.91

Total ledger assets, as per balance..... \$15,399,383.88

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages .....	.....	\$350.01
Interest on bonds	\$15,708.73	40,351.68
Interest on bank deposits .....	.....	204.36
Rents on company's property or lease	24.00	333.90

Total interest and rents due and accrued..... 56,972.68

Market value of bonds and stocks over book value (Schedule D) .. 39,318.25

Gross assets \$15,495,674.81

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$9,131.72
Bills receivable, past due, taken for marine, inland, and fire risks	91,128.52
Market value of special deposits in excess of corresponding liabilities	116,421.01

Total 216,681.25

Total admitted assets \$15,278,993.56

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st, not reported	\$722,272.97	
Gross claims for losses resisted	73,040.00	
Total	\$795,312.97	
Deduct reinsurance due or accrued	166,958.91	
Net amount of unpaid losses and claims		\$628,354.06
Unearned premiums on fire risks	\$7,486,835.72	
Unearned premiums on inland navigation risks	66,279.77	
Total unearned premiums		7,553,115.49
Cash dividends remaining unpaid: to stockholders		125,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		25,000.00
Estimated federal, state, and other taxes hereafter payable		142,000.00
Contingent commissions or other charges due or accrued		24,909.13
Funds held under reinsurance treaties		1,100.04
Federal income tax withheld at source		122.00
Reserve for contested liabilities (not losses)		250,000.00
Total liabilities, except capital		\$8,749,600.72
Capital paid up in cash	\$2,500,000.00	
Surplus over all liabilities	4,029,392.84	
Surplus as regards policy-holders		6,529,392.84
Total		\$15,278,993.56

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$368,720.00	\$253,298.99
Georgia	30,700.00	129,774.64
New Mexico	9,300.00	11,356.87
Virginia	48,870.00	79,898.63
Special deposits in excess of corresponding liabilities, \$116,421.01.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913...	\$1,412,424,230	\$15,024,520.93	\$6,380,866	\$178,872.33
Written or renewed during the year	865,320,396	9,038,595.91	9,711,484	239,115.02
Total	\$2,277,744,626	\$24,063,116.84	\$16,092,350	\$417,987.35
Deduct those expired and marked off as terminated	745,336,921	8,002,898.25	8,812,360	233,883.71
In force at the end of the year 1914	\$1,532,407,705	\$16,060,718.59	\$7,279,990	\$184,103.64
Deduct amount reinsured	179,685,699	1,928,000.66	2,058,976	51,544.11
Net amount in force December 31, 1914	\$1,352,722,006	\$14,132,717.93	\$5,221,014	\$132,559.53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$297,614,310	\$3,278,344.76	1-2	\$1,639,172.38
1913	Two years	2,841,651	23,397.76	1-4	5,849.44
1914		3,397,622	28,734.84	3-4	21,551.13
1912		184,342,737	1,671,394.27	1-6	278,565.71
1913	Three years	203,599,622	1,808,016.65	1-2	904,008.33
1914		230,213,368	2,089,988.27	5-6	1,741,665.23
1911		1,855,607	18,120.18	1-8	2,265.02
1912	Four years	2,620,474	22,782.78	3-8	8,543.52
1913		1,822,241	20,781.70	5-8	12,988.55
1914		1,820,354	17,826.66	7-8	15,598.33
1910	Five years	55,147,977	698,756.82	1-10	69,875.68
1911		74,016,812	939,848.13	3-10	281,954.43
1912		87,506,801	1,062,481.31	1-2	531,240.66
1913		100,327,953	1,187,745.03	7-10	881,421.50
1914		101,890,308	1,223,359.86	9-10	1,101,023.42
	Over five years	3,754,269	41,129.41	pro rata	41,112.39
Totals		\$1,352,772,006	\$14,132,717.98		\$7,486,835.72

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$250,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$42,600.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.	Marine and Inland.
Gross risks written	\$14,721,709.00	
Less \$2,184,068.00 risks canceled, and \$3,757,805.00 reinsurance in companies authorized in Connecticut	5,941,868.00	
Net risks written	\$8,779,841.00	
Gross premiums on risks written	\$137,460.94	
Less \$16,483.12 return premiums; and \$36,369.73 premiums for reinsurance in companies authorized in Connecticut	52,852.85	
Net premiums received	\$84,608.09	
Losses paid	\$44,089.17	
Less losses on risks reinsured in companies authorized in Connecticut...	963.04	
Net losses paid	\$43,126.13	
Losses incurred	\$42,671.92	
Less losses on risks reinsured in companies authorized in Connecticut	1,155.77	
Net losses incurred	\$41,516.15	
		Marine and Inland.
Gross risks written		\$227,357.00
Less \$124,192.00 risks canceled, and \$48,089.00 reinsurance in companies authorized in Connecticut		172,281.00
Net risks written		\$55,076.00
Gross premiums on risks written		\$3,981.82
Less \$1,452.78 return premiums; and \$1,097.66 premiums for reinsurance in companies authorized in Connecticut		2,550.44
Net premiums received		\$1,431.38

	Marine. and Inland.
Losses paid	\$142.85
Less losses on risks reinsured in companies authorized in Connecticut	71.18
Net losses paid	\$71.17
Losses incurred	\$142.35
Less losses on risks reinsured in companies authorized in Connecticut	71.18
Net losses incurred	\$71.17

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—

	Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924	\$72,800.00	104	\$72,800.00

STATE, COUNTY AND MUNICIPAL BONDS:—

Alberta, Canada, 4½%, 1924	23,250.00	98	23,250.00
Georgia, State, 3½%, 1917	9,900.00	99	9,900.00
New Mexico, Territory, 4%, 1929	9,300.00	98	9,300.00
New York City, 4%, 1936	139,200.00	96	139,200.00
New York City, 3%, 1923	148,500.00	90	148,500.00
Richmond, Va., 4%, 1926	18,050.00	95	18,050.00
Richmond, Va., 4%, 1938	8,280.00	92	8,280.00
Richmond, Va., 4%, 1939	6,440.00	92	6,440.00
Richmond, Va., 4%, 1943	22,750.00	91	22,750.00
San Francisco, City and County, Cal., 5%, 1938 ...	25,000.00	100	25,000.00
San Francisco, City and County, Cal., 5%, 1951-2 ..	25,000.00	100	25,000.00
Toronto, Canada, 3½%, 1944	18,736.00	77	18,736.00
Toronto, Canada, 3½%, 1929	47,572.00	85	47,572.00
Toronto, Canada, 4%, 1948	251,412.00	84	251,412.00

RAILROAD BONDS:—

Baltimore & Ohio, 4½%, 1938	168,000.00	84	168,000.00
Baltimore & Ohio, 3½%, 1925	22,250.00	89	22,250.00
Baltimore & Ohio, 3½%, 1925	21,750.00	87	21,750.00
Buffalo & Susquehanna, 4%, 1933	5,500.00	55	5,500.00
Chesapeake & Ohio, 4½%, 1930	71,000.00	71	71,000.00
Chicago, Burlington & Quincy, 4%, 1958	26,700.00	89	26,700.00
Chicago & Eastern Illinois, 5%, 1937	36,000.00	72	36,000.00
Cleveland Short Line, 4½%, 1961	45,500.00	91	45,500.00
Delaware & Hudson Co., 4%, 1916	24,750.00	89	24,750.00
Detroit River Tunnel Co., 4½%, 1961	66,750.00	89	66,750.00
Duluth & Iron Range, 5%, 1937	24,750.00	89	24,750.00
Erie, 4%, 1953	52,700.00	62	52,700.00
Erie, 4%, 1953	25,600.00	64	25,600.00
Fort Worth & Denver City, 6%, 1921	100,000.00	100	100,000.00
Galveston, Harrisburg & San Antonio, Mexican & Pacific Extension, 5%, 1931	15,300.00	102	15,300.00
Galveston, Houston & Henderson, 5%, 1933	85,000.00	85	85,000.00
Lake Shore & Michigan Southern, 5%, 1915	250,000.00	100	250,000.00
Mobile & Ohio, 6%, 1927	13,200.00	110	13,200.00
New Orleans, Mobile & Chicago, 5%, 1960	18,000.00	36	18,000.00
Norfolk & Western, 4½%, 1938	15,150.00	101	15,150.00
San Antonio & Aransas Pass, 4%, 1943	19,750.00	79	19,750.00
Seaboard Air Line, 4%, 1950	38,500.00	77	38,500.00
South & North Alabama, 5%, 1963	49,500.00	99	49,500.00
Southern Railway, 4%, 1956	64,000.00	64	64,000.00
Texas & Oklahoma, 5%, 1943	8,400.00	84	8,400.00
Third Avenue Railway Co., N. Y., 4%, 1960	98,750.00	79	98,750.00
Union Terminal Co., Dallas, Tex., 5%, 1942	48,500.00	97	48,500.00

MISCELLANEOUS BONDS:—

American Agricultural Chemical Co., 5%, 1924 ...	46,500.00	93	46,500.00
American Can Co., N. J., 5%, 1928	93,000.00	93	93,000.00
American Cotton Oil Co., 5%, 1931	12,880.00	92	12,880.00
American Smelters Securities Co., 6%, 1926	128,750.00	103	128,750.00
Armour & Co., 4½%, 1939	45,500.00	91	45,500.00

	Book value.	Rate.	Market value.
Bethlehem Steel Co., 5%, 1926	24,500.00	98	24,500.00
Consolidated Gas Co., N. Y., 6%, 1920	8,531.00	2 $\frac{1}{2}$	8,531.00
Corn Products Refining Co., 5%, 1934	38,220.00	91	38,220.00
Fire Companies Building Corp., N. Y., 4 $\frac{1}{2}$ %, 1961	500,000.00	100	500,000.00
General Motors Co., N. J., 6%, 1915	50,000.00	100	50,000.00
Illinois Steel Co., 4 $\frac{1}{2}$ %, 1940	41,500.00	83	41,500.00
Inspiration Cons. Copper Co., 6%, 1922	97,000.00	97	97,000.00
Lebanon Gas & Fuel Co., 5%, 1956	22,800.00	80	22,800.00
Liggett & Myers Tobacco Co., 7%, 1944	61,000.00	122	61,000.00
Lorillard (P.) Co., N. J., 7%, 1944	21,780.00	121	21,780.00
Montana Power Co., 5%, 1943	44,500.00	89	44,500.00
Railway Steel-Spring Co., 5%, 1931	69,300.00	90	69,300.00
Republic Iron & Steel Co., 5%, 1940	22,500.00	90	22,500.00
United States Steel Corp., 5%, 1963	200,000.00	100	200,000.00
Utah Power & Light Co., 5%, 1944	43,500.00	87	43,500.00
Western Union Telegraph Co., 4 $\frac{1}{2}$ %, 1950	36,080.00	88	36,080.00
Westinghouse Elec. & Mfg. Co., 5%, 1931	45,000.00	90	45,000.00

RAILROAD STOCKS:—

1000 shs. Atchison, Topeka & Santa Fe, com...	93,000.00	93	93,000.00
3410 " Atlantic Coast Line, com,	337,590.00	101 $\frac{1}{2}$	346,115.00
612 " Baltimore & Ohio, pref.	42,228.00	69	42,228.00
585 " Baltimore & Ohio, com.	39,780.00	68	39,780.00
1500 " Brooklyn Rapid Transit Co.	128,000.00	85 $\frac{1}{2}$	123,250.00
200 " Buffalo & Susquehanna, pref.	5,000.00	25	5,000.00
2200 " Central Railroad Co. of New Jersey ..	627,000.00	285	627,000.00
500 " Chicago & Northwestern, pref.	30,000.00	162	81,000.00
200 " Chicago & Northwestern, com.	24,400.00	123 $\frac{3}{4}$	24,750.00
1000 " Chicago, St. P., Minn. & Omaha, pref...	130,000.00	130	130,000.00
1200 " Chicago, St. P., Minn. & Omaha, com...	150,000.00	125	150,000.00
1100 " Delaware & Hudson Co.	155,100.00	141	155,100.00
6880 " Delaware, Lackawanna & Western	1,362,240.00	396	1,362,240.00
500 " Erie & Pittsburgh	32,500.00	130	32,500.00
4266 " Great Northern, pref.	482,058.00	113	482,058.00
800 " Hocking Valley	30,000.00	100	30,000.00
2500 " Lehigh Valley, com.	162,500.00	132 $\frac{1}{2}$	165,625.00
3000 " Louisville & Nashville	336,000.00	112	336,000.00
1000 " Manhattan	128,000.00	127 $\frac{1}{2}$	127,750.00
300 " Michigan Central	30,000.00	101	30,300.00
1000 " Nashville, Chattanooga & St. Louis	130,000.00	130	130,000.00
1000 " Norfolk & Western, com.	99,000.00	99	99,000.00
400 " Pittsburgh & Lake Erie	73,000.00	365	73,000.00
1000 " Union Pacific, pref.	79,000.00	79	79,000.00
2600 " Union Pacific, com.	301,600.00	118	306,800.00
2000 " Western Maryland, pref.	50,000.00	25	50,000.00

BANK AND TRUST COMPANY STOCKS:—

100 shs. Central Trust Co., New York, N. Y. ...	98,500.00	1005	100,500.00
100 " First National Bank, New York, N. Y. ...	85,000.00	870	87,000.00
317 " National Bank of Commerce, N. Y., N. Y. ...	53,256.00	170	53,890.00
600 " National City Bank, Brooklyn, N. Y. ...	82,500.00	282	84,600.00
500 " National Park Bank, New York, N. Y. ...	197,500.00	399	199,500.00

MISCELLANEOUS STOCKS:—

500 shs. American Light & Traction Co., pref. ...	54,500.00	109	54,500.00
804 " American Light & Traction Co., com. ...	255,672.00	318	255,672.00
8500 " Consolidated Gas Co., N. Y.	399,000.00	114	399,000.00
1165 " Dela., Lacka. & West. Coal Co.	157,275.00	272 $\frac{1}{2}$	158,731.25
10000 " Fire Companies Building Corp., N. Y.	1,000,000.00	100	1,000,000.00
400 " General Chemical Co., pref.	43,200.00	109 $\frac{1}{2}$	43,800.00
500 " New York Mutual Gas Light Co.	72,500.00	149	74,500.00
2000 " Sears, Roebuck & Co., N. Y., pref.	242,000.00	122 $\frac{1}{2}$	245,500.00
5500 " United Cigar Stores Co. of Amer., pref.	112,000.00	112	112,000.00
528 " Western Union Telegraph Co.	30,096.00	58	30,624.00

Totals \$11,881,826.00 \$11,920,644.25

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
300 shs. Buffalo & Sus., com.		\$30,000.00	0.00	.....
200 shs. Bklyn Bank, Bklyn, N.Y.	June 30, 1911	10,000.00	14,653.13	.....
8 shs. Genl. Adjust. Bureau, N.Y.		400.00	400.00	.....
10 shs. Louisville Property Co.		1,000.00	0.00	.....
5 shs. Southern Adjust. Bureau		250.00	250.00	.....
10 shs. Underwriter's Salvage Co., Chicago, Ill.		1,000.00	1,000.00	.....
1 sh. Western Adj. & Insp. Co.		100.00	175.00	.....
1/4 sh. Western Adj. & Insp. Co.		50.00	100.00	.....
Deed to irregular plot of land 250' x 95' 4" x 199' 7" x 87' 2" x 200' situate in the City of Baltimore, Md.			2,622.60	.....
Assignment of mortgage, prop- erty situate in the City of Washington, D. C.			1,524.75	.....
Quit Claim Deed to all of Square No. 91 in the Town of Summit, Pike County, Miss.			558.14	.....
Totals		\$42,800.00	\$21,283.62	

FIRE ASSOCIATION OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, September, 1817.

E. C. IRVIN, President.

M. G. GARRIGUES, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$750,000.00
Amount of ledger assets December 31, 1913	\$9,245,592.76

INCOME.

	Fire.
Gross premiums received during the	
year	\$6,227,290.19
Deduct reinsurance,	
\$853,613.69,	
and return premiums,	
\$1,066,544.75	1,920,158.44
Received for premiums (other than perpetual)	\$4,307,131.75
Deposit premiums written on perpetual risks	
(gross)	22,862.02
Gross interest on mortgage loans	\$113,297.80
Gross interest on collateral loans ..	7,885.50
Gross interest on bonds and divi-	
dends on stocks	246,160.86
Gross interest on deposits	4,705.45
Gross interest on land contract for	
sale of real estate	54.44
Gross interest on agents' balances ..	150.90
Gross interest on deposit with tariff	
association	3.15
Gross rents from company's prop-	
erty, including \$15,000.00 for	
company's occupancy of its own	
buildings	35,069.24
Total gross interest and rents	407,327.34

Earned deposits (perpetual)	4,695.35	
Agents' balances previously charged off	97.62	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$3,269.65	
Mortgage	916.50	4,186.15
Total income		4,746,300.23
Sum of both amounts		\$13,991,892.99

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$321,097.09 occurring in previous years)	\$3,138,846.59
Deduct amount received for salvage, \$43,229.11	
for reinsurance in other companies, \$511,496.86	
and for discount, \$640.60	555,366.57
Net amount paid policy-holders for losses ..	\$2,583,480.02
Expenses of adjustment and settlement of losses ..	46,456.85
Commissions or brokerage	833,520.70
Allowances to agencies for miscellaneous agency expenses	14,567.17
Salaries, \$174,592.25, and expenses, \$118,004.21 of special and general agents	292,596.46
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	195,341.90
Rents, including \$15,000.00 for company's occupancy of its own buildings	28,703.48
Advertising, \$5,489.85; printing and stationery, \$31,245.87	36,735.72
Postage, telegrams, telephone, and express	28,026.52
Legal expenses	2,412.74
Furniture and fixtures	5,115.50
Maps, including corrections	12,182.79
Underwriters' boards and tariff associations	55,808.54
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	14,074.08
Inspections and surveys	28,207.79
Repairs and expenses (other than taxes) on real estate	9,341.43
Taxes on real estate	9,351.88
State taxes on premiums	103,704.30

Insurance-department licenses and fees	23,536.95	
Federal corporation tax	4,122.16	
Municipal license tax	11,245.61	
Revenue stamp tax	1,034.22	
Deposit premiums returned	49,810.67	
Paid stockholders for interest or dividends (amount declared during the year)	300,000.00	
Agents' balances charged off	257.86	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$16,820.57	
Bonds	1,790.00	18,610.57
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Stocks		7,650.00
Total disbursements		4,715,895.91
Balance		\$9,275,997.08

LEDGER ASSETS.

Book value of real estate	\$738,696.12	
Mortgage loans on real estate	1,937,761.66	
Loans secured by collateral (Schedule C)	145,576.00	
Book value of bonds, \$4,898,981.07, and stocks \$307,663.47 (Schedule D)	5,206,644.54	
Cash in company's office	25,486.63	
Deposits in trust companies and banks not on in- terest	64,462.56	
Deposits in trust companies and banks on interest	436,563.55	
Agents' balances, under three months due	720,433.86	
Agents' balances, over three months due	6,372.16	
Total ledger assets, as per balance		\$9,275,997.08

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$4,939.39	\$29,187.09	
Interest on bonds	1,625.00	73,650.50	
Interest on collateral loans		704.51	
Interest on bank deposits		1,016.37	
Rents on company's property or lease	2,523.07	129.37	
Total interest and rents due and and accrued	\$9,087.46	\$104,687.84	113,775.30
Gross assets			\$9,389,772.38

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned	\$10,416.00	
Agents' balances, representing business written prior to October 1, 1914	6,372.16	
Market value of special deposits in excess of cor- responding liabilities	29,357.07	
Book value of real estate over market value	24,296.12	
Book value of bonds and stocks over market value (Schedule D)	212,854.29	
Total		283,295.64
Total admitted assets		\$9,106,476.74

LIABILITIES.

Gross losses adjusted and unpaid	\$124,437.91	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st not reported	429,616.88	
Gross claims for losses resisted	71,658.22	
Total	\$625,713.01	
Deduct reinsurance due or accrued	145,948.99	
Net amount of unpaid losses and claims		\$479,764.02
Unearned premiums on fire risks		4,034,121.15
Reserve on perpetual policies (90%)		1,493,259.89
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		6,012.24
Estimated federal, state, and other taxes hereafter payable		50,000.00
Contingent commissions or other charges due or accrued		18,480.83
Total liabilities, except capital		\$6,081,638.13
Capital paid up in cash	\$750,000.00	
Surplus over all liabilities	2,274,838.61	
Surplus as regards policy-holders		3,024,838.61
Total		\$9,106,476.74

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$37,210.00	\$47,453.85
Georgia	10,000.00	78,864.74
New Mexico	21,000.00	9,621.88
Canada	19,400.00	1,421.10
Special deposits in excess of corresponding liabilities, \$29,357.07.		

FIRE ASSOCIATION OF PHILADELPHIA.

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$796,557,458	\$8,274,797.83
Written or renewed during the year		559,135,888	6,227,290.19
Totals		\$1,355,693,346	\$14,502,088.02
Deduct those expired and marked off as terminated		511,829,677	5,972,108.95
In force at the end of the year 1914		\$843,863,669	\$8,529,979.07
Deduct amount reinsured		74,643,966	823,060.54
Net amount in force December 31, 1914		\$769,219,703	\$7,706,918.53
Perpetual risks not included above			\$73,247,935.00
Premiums on same			\$1,659,177.66

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$214,848,186	\$2,622,929.60	1-2	\$1,311,464.80
1913		3,271,093	27,887.24	1-4	6,971.81
1914	Two years	4,266,431	34,588.85	3-4	25,941.64
1912		99,602,513	873,243.29	1-6	145,540.55
1913	Three years	108,270,459	988,193.71	1-2	494,096.85
1914		131,563,264	1,137,659.33	5-6	948,049.44
1911		1,082,673	10,496.67	1-8	1,312.08
1912	Four years	1,313,806	14,481.25	3-8	5,430.47
1913		1,406,822	13,956.91	5-8	8,723.07
1914		1,186,806	15,341.09	7-8	13,423.45
1910		28,927,438	298,915.82	1-10	29,891.58
1911	Five years	35,194,905	329,068.80	3-10	98,720.64
1912		38,704,598	381,968.74	1-2	190,984.37
1913		42,123,130	410,785.50	7-10	287,549.85
1914		44,803,215	458,598.35	9-10	412,738.52
	Over five years	12,855,364	88,803.38	pro rata	58,282.03
Totals		\$769,219,703	\$7,706,918.53		\$4,084,121.15
Perpetual risks		73,247,935	1,659,177.66	90%	1,493,259.89
Grand totals		\$842,467,638	\$9,366,096.19		\$5,527,381.04

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	55,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	\$2,576.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly, or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$6,623,361.00
Less \$800,279.00 risks canceled, and \$458,802.00 reinsurance in companies authorized in Connecticut	1,259,081.00
Net risks written	\$5,364,280.00
Gross premiums on risks written	\$62,328.69
Less \$5,379.63 return premiums; and \$5,191.15 premiums for reinsurance in companies authorized in Connecticut	10,570.78
Net premiums received	\$51,757.91
Losses paid	\$33,471.01
Less losses on risks reinsured in companies authorized in Connecticut	3,277.82
Net losses paid	\$30,193.19
Losses incurred	\$40,796.36
Less losses on risks reinsured in companies authorized in Connecticut	3,276.97
Net losses incurred	\$37,519.39

FIRE ASSOCIATION OF PHILADELPHIA.

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Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Mortgage on premises on Beecher St. Syracuse, N. Y.	\$3,000.00	\$3,000.00	\$1,600.00
64 shares First Nat. Bank of Philadelphia	6,400.00	12,800.00	15,076.00
14 shares German Amer. Ins. Co. of N. Y.	1,400.00	6,850.00	
100 shares Pullman Palace Car Co.	10,000.00	15,000.00	
Frankfort, Tacony & Holmesburg St. Rwy. Co., 5% Bonds, 1940	5,000.00	4,400.00	16,000.00
60 shares West Phila. T. & Tr. Co.	3,000.00	8,400.00	
20 shares Girard Nat. Bank of Phila.	2,000.00	6,300.00	2,500.00
200 shares Ind. T. & Tr. Co. of Phila.	20,000.00	33,000.00	
100 shares Mohawk Valley Co.	10,000.00	10,000.00	10,000.00
Syracuse R. T. Co., 5%, 2nd Mort. Bonds ..	4,000.00	3,900.00	
Pa. & N. J. Sec. Corp., 5 yr., 6% Gld. Nts.	36,000.00	36,000.00	25,000.00
35 shares Franklin Fire Ins. Co.	875.00	1,750.00	4,500.00
20 shares Underwriters Bldg. Co. of N. Y.	1,000.00	8,000.00	
City of Salem, N. J., 4 1/4 %, Ref. Bonds ..	10,000.00	10,000.00	25,000.00
N. Y. Cent. & H. R. R. Co., 4 1/4 % Ref. & Imp. Mort. Bonds, 2013	23,000.00	20,010.00	
100 shares Lehigh Coal & Nav. Co. Stock Phila. Co. Con. Mort., Col. Tr. 5% Bonds, 1951	5,000.00	7,850.00	
Will. & Ches. Tr. Co., Col. Tr., 5% Bonds	10,000.00	7,800.00	30,000.00
Tren. St. Ry. Co., Con. Mt. 5% Bds, 1938	10,000.00	9,200.00	
Harw'd El. Co., 1st & Ref., 6% Mt. Bds., 1942	2,000.00	1,920.00	
At. City Gas Co., 1st Mt., 5% Bds., 1960	10,000.00	9,900.00	3,000.00
25 shares Franklin Fire Ins. Co.	6,000.00	4,800.00	
15 shares Underwriters Bldg. Co. of N. Y.	625.00	1,250.00	
	750.00	6,000.00	
Totals	\$180,050.00	\$227,730.00	\$145,576.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Alberta, Province of, Canada, 4 1/2 %, 1923	\$24,000.00	97	\$24,250.00
Atlanta, Ga., 4 1/4 %, 1932	5,280.00	100	5,000.00
Atlantic City, N. J., 5%, 1925	27,445.00	106	26,250.00
Birmingham, Ala., 6%, 1922	23,100.00	105	21,000.00
Birmingham, Ala., 5%, 1930	82,200.00	105 1/2	31,650.00
Butte, Mont., 4 1/4 %, 1925	25,750.00	98	24,500.00
Dallas, Texas, 4%, 1947	9,500.00	94	9,400.00
Duluth, 5%, 1928	108,998.25	106	106,000.00
Georgia, State, 4 1/4 %, 1915	5,375.00	100	5,000.00
Greenville, South Carolina, 5%, 1942	27,000.00	106	26,500.00
Houston, Texas, 5%, 1938	27,300.00	104	26,000.00
Manchester, N. J., 5%, 1931-35	28,125.00	106	26,500.00
Mobile, Ala., 4 1/4 %, 1937	51,450.00	99	49,500.00
New York City, 4 1/2 %, 1957	26,156.25	107	26,750.00
New York City, 4 1/2 %, 1963	50,125.00	108	54,000.00
Petersburg, Va., 5%, 1929	53,500.00	104	52,000.00
Philadelphia, 4%, 1941	50,500.00	102	51,000.00
Portland, Ore., 5%, 1922	16,950.00	105	15,750.00
Port of Portland, Ore., 5%, 1922	41,325.00	102	39,780.00
Port of Seattle, Wash., 4 1/2 %, 1946-47	23,006.10	94	23,500.00
Richmond, 4%, 1920-29	64,663.00	95.66	62,751.00
San Antonio, Texas, 5%, 1918	25,207.50	102	25,500.00
RAILROAD BONDS:—			
Atchafson, Topeka & Santa Fe, 4%, 1928	47,125.00	95	47,500.00
Aurora, Elgin & Chicago, 5%, 1946	57,900.00	91	54,800.00
Baltimore Electric Co., 5%, 1947	23,017.50	99	24,750.00
Baltimore & Ohio, 3 1/2 %, 1925	45,975.00	91	45,500.00
Baltimore & Ohio, 4 1/2 %, 1919	25,210.00	100	25,000.00
Baltimore & Ohio, 4 1/2 %, 1923	24,070.35	100	25,000.00
Bangor & Aroostook, 5%, 1916-17	48,040.00	98.60	49,300.00
Beaver Valley Traction Co., 5%, 1953	25,825.00	94	23,500.00
Boston & Worcester Street, 4 1/4 %, 1923	50,250.00	94	47,000.00
Brooklyn Union Elevated, 5%, 1950	60,300.00	103	61,800.00
Buffalo & Susquehanna, 5%, 1915-16	18,238.00	97	19,500.00
Cambria & Indiana, 5%, 1922-23	29,887.50	101	30,300.00
Canadian Northern, 4 1/2 %, 1920	24,225.00	95	23,750.00
Central of Georgia, 5%, 1945	45,543.75	105	52,500.00
Central of Georgia, 4%, 1951	45,000.00	88	44,000.00
Central Passenger of Pittsburgh, 6%, 1924	29,812.50	104	26,000.00

	Book value.	Rate.	Market value.
Chattanooga Railways Co., 5%, 1956	48,750.00	97	48,500.00
Chesapeake & Ohio, 4½%, 1992	84,277.50	94	76,140.00
Chicago & Eastern Illinois, 4%, 1955	45,875.00	95	12,500.00
Chicago, Rock Island & Pacific, 4%, 1988	25,600.70	29	22,250.00
Chicago, Rock Island & Pacific, 4%, 1934	45,000.00	72	36,000.00
Cincinnati, Hamilton & Dayton, 5%, 1942	20,200.00	80	16,000.00
Cincinnati, Dayton & Ironton, 5%, 1941	24,250.00	75	18,750.00
Cleveland, Lorain & Wheeling, 5%, 1933	53,750.00	106	53,000.00
Cleveland Short Line, 4½%, 1961	47,625.00	96	48,000.00
Colorado Springs Electric Co., 5%, 1920	45,000.00	99	49,500.00
Danville, Urbana & Champaign, 5%, 1923	29,309.17	98	29,400.00
Decatur Railway & Light Co., 5%, 1933	47,875.00	94	47,000.00
Detroit, Rochester, Romeo & Lake Orion, 5%, 1920	52,875.00	96	48,000.00
Detroit & Northwestern, 4½%, 1921	29,400.00	87	26,100.00
East Side Traction Co., 5%, 1929	52,000.00	101	50,500.00
Elmira Water, Light & R. R. Co., 5%, 1949	21,661.00	101	25,250.00
Erie, 4%, 1996	44,625.00	73	36,500.00
Erie, 5%, 1916	24,048.25	101	25,250.00
Evansville & Terre Haute, 5%, 1942	51,500.00	70	35,000.00
Fort Pitt Traction Co., 5%, 1935	57,825.00	100	50,000.00
Indianapolis Traction & Terminal Co., 5%, 1933 ..	24,250.00	98	24,500.00
King's County Elevated, 4%, 1949	29,880.00	84	30,240.00
Lafayette Street, 5½%, 1923	24,937.50	100	25,000.00
Lake Shore & Michigan Southern, 4%, 1931	46,375.00	94	47,000.00
Lehigh Coal & Nav. Co., 4½%, 1921	50,875.00	99	49,500.00
Lehigh Coal & Nav. Co., 4½%, 1954	74,000.00	100	75,000.00
Lehigh Valley, 6%, 1923	98,583.33	112	112,000.00
Lehigh Valley, 4½%, 1923	74,000.00	102	76,500.00
Lehigh Valley, 4%, 1921	24,400.00	97	24,250.00
Louisville & Nashville, 6%, 1930	27,798.60	113	32,770.00
Lynn & Boston, 5%, 1924	51,125.00	103	51,500.00
Mahoning & Shenango Rwy. & Light Co., 5%, 1916	49,200.00	98	49,000.00
Metropolitan Street, 5%, 1918	49,500.00	95	47,500.00
Missouri, Kansas & Oklahoma, 5%, 1942	53,812.50	98	49,000.00
Missouri Pacific, 5%, 1917	26,312.50	95	23,750.00
Missouri Pacific, 5%, 1916	24,122.50	99	24,750.00
Mutual Terminal Co. of Buffalo, 4%, 1924	47,375.00	94	47,000.00
Newark Passenger, 5%, 1930	22,040.00	105	23,100.00
New York Central & Hudson River, 4%, 1934	22,875.00	90	22,500.00
New York Central, 5%, 1919	43,256.25	102	45,900.00
Ohio River, 5%, 1936	24,000.00	106	26,500.00
Omaha & Council Bluffs Street, 5%, 1928	48,625.00	96	48,000.00
The People's Railroad Co. of Syracuse, 5%, 1921 ..	24,145.00	102½	23,575.00
Peoria Railway Co., 5%, 1917	24,250.00	99	24,750.00
Philadelphia, Baltimore & Washington, 4%, 1916-18	49,657.50	99	49,500.00
Philadelphia Co., 5%, 1951	26,000.00	83	20,750.00
Philadelphia Co., 5%, 1949	31,581.25	99	29,700.00
Philadelphia Rapid Transit Co., 5%, 1917	24,910.52	100	25,000.00
Philadelphia & West Chester Traction Co., 4%, 1954	22,500.00	82	20,500.00
Pittsburgh, Charleroi Street, 5%, 1932	965.63	98	980.00
Pittsburgh, McKeesport & Connellsville, 5%, 1931	31,350.00	102	30,600.00
Pittsburgh, McKeesport & Greensburg, 5%, 1931 ..	23,250.00	67	16,750.00
Pittsburgh Railways Co., 5%, 1915	25,530.00	100	25,000.00
Reading Co. and P. & R. C. & I. Co., 4%, 1997	24,406.25	95	23,750.00
Rio Grande Western, 4%, 1949	4,325.00	66	3,300.00
Seaboard & Roanoke, 5%, 1926	51,625.00	104	52,000.00
Southern Pacific, 4%, 1955	23,812.50	82	23,000.00
Southern Pacific, 4½%, 1918	19,527.54	100	20,000.00
St. Joseph Rwy., Light, Heat & Power Co., 5%, 1937	50,562.50	97	48,500.00
St. Louis, Iron Mountain & Southern, 4%, 1933 ..	41,750.00	73	36,500.00
Syracuse Rapid Transit, 5%, 1946	51,153.75	102	51,000.00
Terminal R. R. Ass'n, St. Louis, 5%, 1944	74,450.00	107	80,250.00
Toledo, Fremont & Norwalk, 5%, 1920	49,845.00	98	49,000.00
Toledo & Ohio Central, 4%, 1951	46,195.00	86	43,000.00
Trenton Street, 5%, 1938	30,158.13	100	31,000.00
United Railways, 4%, 1949	20,750.00	75	22,500.00
United Traction Co., Pittsburgh, 5%, 1997	49,750.00	83	41,500.00
Wabash, 3½%, 1941	21,875.00	65	16,250.00
Washington Terminal Co., 3½%, 1945	42,750.00	84	42,000.00
Waterloo, Cedar Falls & Northern, 5%, 1940	47,250.00	85	42,500.00
Western New York & Penna., 5%, 1937	22,900.00	104	20,800.00
West Penn Railways Co., 5%, 1931	50,687.50	100	50,000.00
Wheeling & Lake Erie, 4%, 1949	21,625.00	74	18,500.00
Wheeling Traction, 5%, 1931	73,250.00	95	71,250.00
Wilmington & Chester Traction Co., 5%, 1918	50,500.00	93	46,500.00
Wilkinsburg & E. Pittsburgh, 5%, 1929	54,875.00	97	48,500.00

MISCELLANEOUS BONDS:—

	Book value.	Rate.	Market value.
Central Illinois Light Co., 5%, 1948	47,250.00	95	47,500.00
Cincinnati Gas Transportation Co., 5%, 1938	24,625.00	94	23,500.00
Decatur Gas & Electric Co., 5%, 1929	20,500.00	101	20,200.00
Edison Electric Light Co., 5%, 1946	13,325.00	105	13,650.00
Harrisburg Light, Heat & Power Co., 5%, 1924	25,500.00	95	23,750.00
Jacksonville Gas Co., 5%, 1942	46,500.00	94	47,000.00
Laclede Gas Light Co., 5%, 1934	26,250.00	101	25,250.00
Lehigh Valley Coal Co., 5%, 1938	26,850.00	105	26,250.00
Louisville Lighting Co., 5%, 1953	24,000.00	98	24,500.00
Mortgage Bond Co. of New York, 4%, 1966	43,977.50	84	41,160.00
Passaic Steel Company, 5%, 1952	47,500.00	10	5,000.00
Passaic Structural Steel Co., 6%, 1910	12,552.00	100	12,552.00
Trenton Gas & Electric Co., 5%, 1949	40,625.00	104	41,600.00
Underwriters Building Co., 5%, 1928	48,000.00	100	48,000.00
Union League of Philadelphia, 4½%, 1939	86,000.00	100	86,000.00
West Chester Lighting Co., 5%, 1950	20,500.00	105	21,000.00

RAILROAD STOCKS:—

200 shs. Baltimore & Ohio, com.	19,312.50	89	17,800.00
70 " Chestnut Hill, com.	6,401.75	60	4,200.00
100 " Chicago, Milwaukee & St. Paul, com. ..	10,725.00	99	9,900.00
200 " Lehigh Valley	16,050.00	69½	13,900.00
100 " New York Central & Hudson River	10,600.00	90	9,000.00
100 " Northern Pacific, com.	11,412.50	111	11,100.00
1375 " Pennsylvania	87,437.50	55½	76,312.50
331 " Philadelphia, Germantown & Norristown ..	30,666.36	140	46,340.00

BANK STOCKS:—

112 shs. First National	23,535.00	200	22,400.00
150 " Union National	86,975.00	201	30,150.00

MISCELLANEOUS STOCKS:—

31 shs. Fire Association	8,947.86	336	10,416.00
2 " General Adjustment Bureau	100.00	100	200.00
10 " Southern Adjustment Bureau	500.00	50	500.00
1 " Western Adjustment & Inspection Co. ..	200.00	200	200.00
20 " Philadelphia Bourse, com.	1,000.00	10	200.00
15 " Philadelphia Bourse, pref.	375.00	18½	273.75
5 " Underwriters' Salvage Company	500.00	150	750.00
10 " Underwriters' Salvage Co. of Chicago, Ill.	900.00	100	1,000.00
500 " United Gas Improvement Company	42,025.00	84	42,000.00

Totals \$5,206,644.54 \$4,993,780.25

FIREMAN'S FUND INSURANCE COMPANY,

SAN FRANCISCO, CAL.

Commenced Business, June, 1863.

BERNARD FAYMONVILLE, President.

LOUIS WEINMANN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash \$1,500,000.00
 Amount of ledger assets December 31, 1913 \$10,057,232.54

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year ..	\$6,307,687.51	\$5,322,655.47	
Deduct reinsurance, \$3,432,269.69 and return prems.			
\$1,570,942.77	2,087,289.35	2,915,923.11	
Received for prems.	\$4,220,398.16	\$2,406,732.36	\$6,627,130.52
Gross interest on mortgage loans ..		\$83,606.48	
Gross interest on collateral loans ..		23,996.64	
Gross interest on bonds and dividends on stocks		260,775.95	
Gross interest on deposits		9,878.91	
Gross interest on fire premium notes taken on farm risks		8,861.90	
Gross rents from company's property, including, \$3,975.00 for company's occupancy of its own buildings		4,552.75	
Total gross interest and rents			391,672.63
Agents' balances previously charged off			1,358.25
Gross profit on sale or maturity of ledger assets, viz.: Bonds			600.00
Total income			7,020,761.40
Sum of both amounts			\$17,077,993.94

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$929,827.27 occurring in previous years)	\$3,071,340.85	\$2,558,541.32
Deduct amount received for salvage, \$130,110.09 for reinsurance in other companies, \$1,763,069.10 and for discount, \$477.66	551,340.36	1,342,316.49
Net amount paid policy-holders for losses	\$2,520,000.49	\$1,216,224.83
Expenses of adjustment and settlement of losses ..		75,619.37
Commissions or brokerage		1,210,963.32
Allowances to agencies for miscellaneous agency expenses		31,807.04
Salaries, \$273,570.35 and expenses, \$121,864.05 of special and general agents		395,434.40
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees		263,171.07
Rents, including \$3,975.00 for company's occupancy of its own buildings		38,799.08
Advertising, \$52,268.44; printing and stationery, \$53,953.62		106,222.06
Postage, telegrams, telephone, and express		43,197.71
Legal expenses		7,824.83
Furniture and fixtures		10,093.52
Maps, including corrections		11,786.10
Underwriters' boards and tariff associations		69,640.18
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses		12,252.30
Inspections and surveys		13,155.16
Repairs and expenses (other than taxes) on real estate		343.71
Taxes on real estate		5,976.99
State taxes on premiums		142,915.72
Insurance-department licenses and fees		31,706.30
Federal corporation tax		3,715.21
Franchise tax		200.00
Municipal license		4,847.75

Internal revenue tax stamps	2,082.11	
Personal property tax	84.06	
Donations	3,869.27	
Paid stockholders for interest or dividends (amount declared during the year)	240,000.00	
Agents' balances charged off	9,243.73	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$128.15	
Stocks	2,003.15	2,131.30
Total disbursements		6,473,307.61
Balance		\$10,604,686.33

LEDGER ASSETS.

Book value of real estate	\$574,287.56	
Mortgage loans on real estate	1,236,156.28	
Loans secured by collateral (Schedule C)	442,400.00	
Books value of bonds, \$4,834,594.27, and stocks, \$688,902.00 (Schedule D)	5,523,496.27	
Cash in company's office	12,596.06	
Deposits in trust companies and banks not on in- terest	10,400.00	
Deposits in trust companies and banks on interest	1,504,296.53	
Agents' balances, under three months due	1,059,841.66	
Agents' balances, over three months due	50,582.55	
Bills receivable, taken for marine and inland risks	11,483.16	
Bills receivable, taken for fire risks	179,146.26	
Total ledger assets, as per balance		\$10,604,686.33

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$1,221.50	\$7,457.14	
Interest on bonds	4,012.50	81,257.39	
Interest on collateral loans	6,217.81	998.69	
Total interest due and accrued	\$11,451.81	\$89,713.22	101,165.03
Gross assets			\$10,705,851.36

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$50,582.55
Bills receivable, past due, taken for marine, inland, and fire risks	18,427.82
Overdue and accrued interest on bonds in default	8,491.60
Book value of real estate over market value	3,287.56

Book value of bonds and stocks over market value (Schedule D)	385,127.34	
Collateral loans	64,500.00	
Total		530,416.87
Total admitted assets		\$10,175,434.49

LIABILITIES.

Gross losses adjusted and unpaid	\$134,561.90	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	1,181,515.71	
Gross claims for losses resisted	78,424.19	
Total	\$1,394,501.80	
Deduct reinsurance due or accrued	583,923.02	
Net amount of unpaid losses and claims		\$810,578.78
Unearned premiums on fire risks	\$4,519,760.03	
Unearned premiums on time and automobile risks	670,751.12	
Gross premiums, less reinsurance, cash and bills received and receivable upon all unexpired auto- mobile liability risks	4,370.51	
Unearned premiums on unexpired marine risks	49,915.54	
Total unearned premiums		5,244,797.20
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,500.00
Estimated federal, state, and other taxes hereafter payable ...		127,500.00
Contingent commissions or other charges due or accrued		155,000.00
Earned quarterly dividend to December 31, 1914, declared January 19, 1915		60,000.00
Total liabilities, except capital		\$6,400,375.98
Capital paid up in cash	\$1,500,000.00	
Surplus over all liabilities	2,275,058.51	
Surplus as regards policy-holders		3,775,058.51
Total		\$10,175,434.49

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$54,250.00	\$80,919.02
Georgia	10,850.00	91,872.46
New Mexico	10,000.00	43,046.86
Canada	83,650.00	93,061.55

FIREMAN'S FUND INSURANCE COMPANY.

	RISKS AND PREMIUMS, 1914.			
	Risks.	Fire. Premiums.	Marine and Inland. Risks.	Premiums.
In force December 31, 1913	\$803,080,654	\$9,852,124.31	\$89,059,298	\$2,161,035.02
Written or renewed during the year	528,497,444	6,307,687.51	916,033,531	5,322,665.47
Totals	\$1,331,578,098	\$16,159,811.82	\$1,005,092,829	\$7,483,690.49
Deduct those expired and marked off as terminated	484,371,921	5,956,941.41	909,987,647	5,136,298.97
In force at the end of the year 1914	\$847,206,177	\$10,202,870.41	\$95,105,182	\$2,347,391.52
Deduct amount reinsured.	129,608,635	1,497,198.83	32,013,083	947,232.70
Net amount in force December 31, 1914	\$717,597,542	\$8,705,671.58	\$63,092,099	\$1,400,158.82

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$179,549,885	\$2,276,678.75	1-2	\$1,138,339.37
1913	Two years	4,378,249	46,732.26	1-4	11,683.07
1914		4,197,091	32,385.32	3-4	24,289.00
1912	Three years	96,839,817	1,096,027.48	1-6	182,671.23
1913		105,174,975	1,174,837.69	1-2	587,418.83
1914		128,226,500	1,302,602.97	5-6	1,085,502.46
1911		2,042,122	22,292.18	1-8	2,786.51
1912	Four years	1,945,843	22,131.68	3-8	8,299.35
1913		3,390,835	45,475.01	5-8	28,421.91
1914		3,344,811	21,922.26	7-8	19,094.38
1910		36,556,202	484,237.77	1-10	48,423.78
1911	Five years	35,717,627	472,885.41	3-10	141,865.61
1912		33,885,547	443,538.36	1-2	221,766.67
1913		38,880,600	596,858.22	7-10	417,800.64
1914		43,028,688	657,739.86	9-10	591,965.86
	Over five years	438,750	9,431.36	pro rata	9,431.36
Totals		\$717,597,542	\$8,705,671.58		\$4,519,760.03

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$250,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	102,200.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	161,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer — Yes, policies issued by the Washington Fire Insurance Company of Seattle, reinsured under contract, Feb. 23, 1911; policies issued by the Jefferson Fire Insurance Company of Philadelphia, reinsured under contract, Nov. 1912; policies issued by Hawkeye and Des Moines Insurance Company of Iowa, reinsured under contract dated Feb. 1, 1913; Commercial Fire Insurance Company of Washington, D. C., reinsured under contract dated March 27, 1914.	

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$5,668,679.99
Less \$783,291.52 risks canceled, and \$888,005.60 reinsurance in companies authorized in Connecticut	1,671,297.12
Net risks written	\$3,997,382.87
Gross premiums on risks written	\$50,020.62
Less \$5,749.26 return premiums; and \$7,194.33 premiums for reinsurance in companies authorized in Connecticut	12,943.59
Net premiums received	\$37,077.08

	Fire.
Losses paid	\$17,396.65
Less losses on risks reinsured in companies authorized in Connecticut	777.32
Net losses paid	\$16,619.33
Losses incurred	\$18,400.09
Less losses on risks reinsured in companies authorized in Connecticut	745.67
Net losses incurred	\$17,654.42
	Marine and Inland.
Gross risks written	\$466,500.00
Less \$27,050.00 risks canceled, and \$8,133.00 reinsurance in companies authorized in Connecticut	35,183.00
Net risks written	\$431,317.00
Gross premiums on risks written	\$3,788.23
Less \$559.65 return premiums; and \$232.57 premiums for reinsurance in companies authorized in Connecticut	792.22
Net premiums received	\$2,996.01
Losses paid	\$3,065.06
Less losses on risks reinsured in companies authorized in Connecticut	247.91
Net losses paid	\$2,817.15
Losses incurred	\$2,515.06
Less losses on risks reinsured in companies authorized in Connecticut	293.66
Net losses incurred	\$2,221.40

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Union Traction Co., Santa Cruz	\$20,000.00	\$16,000.00	\$10,000.00
Note of F. F. Faw secured by Nemark Grain Co.	5,000.00	7,500.00	5,000.00
6 shs. The German Savings & Loan Society..	6,000.00	21,000.00	10,000.00
675 " Realty Syndicate Co.	67,500.00	50,625.00	35,000.00
Peoples Water Co., 5% bonds, 1937 ..	25,000.00	10,000.00	10,000.00
Central Build. Property, Participating Bond, 6%	5,000.00	3,750.00	5,000.00
Conn. Improve. Co., Seattle, Wash...	5,000.00	4,500.00	
Conn. Improve. Co., Seattle, Wash...	2,500.00	2,250.00	2,500.00
60 " Pacific Warehouse Co., Seattle, Wash.	12,000.00	9,000.00	
Western Pacific Ry. Co., 5%, 1933 ...	3,000.00	1,050.00	
Northern Electric Co., 5%, 1955	2,000.00	1,800.00	250.00
Pacific Electric Ry. Co., 5%, 1942 ..	1,000.00	985.00	
1200 " Northern California Power Co.	120,000.00	9,800.00	22,400.00
Pacific Gas & Electric Co., 5%, 1942 ..	3,000.00	2,535.00	750.00
600 " California Transportation Co.	60,000.00	60,000.00	
76 " Matson Navigation Co.	7,600.00	7,600.00	25,000.00
400 " Alaska Packers Association	40,000.00	32,000.00	
100 " The Anglo & London Paris Nat. Bank	10,000.00	13,500.00	
100 " The Anglo California Trust Co.	10,000.00	11,000.00	
6 " The German Savings & Loan Society ..	6,000.00	21,000.00	30,000.00
110 " E. I. du Pont de Nemours P'der Co., pref.	11,000.00	8,910.00	
3 " E. I. du Pont de Nemours P'der Co., com.	300.00	465.00	
100 " Sonoma County Nat. Bank	10,000.00	15,000.00	
51 " Sonoma Valley Bank	5,100.00	6,375.00	
75 " The McNear Co., Petaluma	7,500.00	7,500.00	20,000.00
16 " Seaboard Bank, S. F.	1,600.00	17,600.00	
10 " Novato Bank, Novato, Cal.	1,000.00	1,000.00	
500 " Bank of Calif. Nat. Asso'n	50,000.00	94,000.00	
50 " Mercantile Trust Co.	5,000.00	10,500.00	
23 " Savings Union Bank	2,300.00	5,325.00	100,000.00
Northern Ry. of California, 5%, 1938	25,000.00	26,750.00	
100 " Spring Valley Water Co.	10,000.00	5,250.00	
75 " Giant Powder Co.	7,500.00	5,825.00	20,000.00
Natomia Development Co., 6%, 1917 ..	1,000.00	1,000.00	
Associated Oil Co., 5%, 1922	80,000.00	29,100.00	

	Par value.	Market value.	Amount loaned.
40 shs. Bank of California Nat. Association ..	4,000.00	7,520.00	30,000.00
500 " Pacific Gas & Electric Co., pref	50,000.00	36,000.00	
Northern Electric Ry. Co., 5%, 1941..	87,000.00	53,600.00	
Northern Electric Ry. Co., 5%, 1947..	13,000.00	1,950.00	
Northern Electric Ry. Co., 5%, 1947..	90,000.00	13,500.00	
Northern Electric Ry. Co., 5%, 1947..	20,000.00	3,000.00	
West Sacramento Co., 6%, 1918	3,000.00	2,400.00	1,500.00
Totals	\$824,900.00	\$637,875.00	\$442,400.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 4%, 1925	\$123,750.00	108.50	\$108,500.00

STATE AND MUNICIPAL BONDS:—

Azusa, Cal., 6%, 1921	558.75	105.88	529.40
Azusa, Cal., 6%, 1922	562.75	106.53	532.85
Azusa, Cal., 6%, 1923	566.60	107.18	535.90
Azusa, Cal., 6%, 1924	570.30	107.79	538.95
Azusa, Cal., 6%, 1925	573.70	108.38	541.90
Azusa, Cal., 6%, 1926	577.15	108.94	544.70
Azusa, Cal., 6%, 1927	580.35	109.48	547.40
Azusa, Cal., 6%, 1928	583.40	109.98	549.90
Azusa, Cal., 6%, 1929	586.30	110.47	552.35
Azusa, Cal., 6%, 1930	589.10	110.92	554.60
Azusa, Cal., 6%, 1931	591.65	111.36	556.80
Azusa, Cal., 6%, 1932	594.30	111.78	558.90
Azusa, Cal., 6%, 1933	596.60	112.17	560.85
Azusa, Cal., 6%, 1934	599.05	112.55	562.75
Azusa, Cal., 6%, 1935	601.25	112.91	564.55
Azusa, Cal., 6%, 1936	603.30	113.25	566.25
Azusa, Cal., 6%, 1937	605.30	113.58	567.90
Azusa, Cal., 6%, 1938	607.35	113.89	569.45
Azusa, Cal., 6%, 1939	609.15	114.18	570.90
Azusa, Cal., 6%, 1940	610.65	114.48	572.30
Belgrade, Mont., 6%, 1932	10,400.00	104.00	10,400.00
Benicia, Cal., 5%, 1920	2,575.00	100.00	2,500.00
Benicia, Cal., 5%, 1921	2,581.00	100.00	2,500.00
Benicia, Cal., 5%, 1922	2,586.00	100.00	2,500.00
Benicia, Cal., 5%, 1923	2,590.00	100.00	2,500.00
Benicia, Cal., 5%, 1924	2,595.00	100.00	2,500.00
Benicia, Cal., 5%, 1925	2,600.00	100.00	2,500.00
California State, 4%, 1924	70,850.00	97.00	67,900.00
California State, 4%, 1920	80,075.00	97.50	78,250.00
Claremont, Cal., 5%, 1921	2,067.00	100.00	2,000.00
Claremont, Cal., 5%, 1922	2,072.00	100.00	2,000.00
Claremont, Cal., 5%, 1923	2,076.00	100.00	2,000.00
Claremont, Cal., 5%, 1929	2,100.00	100.00	2,000.00
Claremont, Cal., 5%, 1930	2,105.00	100.00	2,000.00
Griswold, Iowa, Ind., 4½%, 1921	5,000.00	97.00	4,850.00
Half Moon Bay, Cal., 5½%, 1921	1,065.50	102.75	1,027.50
Half Moon Bay, Cal., 5½%, 1922	1,071.60	103.09	1,030.90
Half Moon Bay, Cal., 5½%, 1923	1,076.00	103.43	1,034.30
Half Moon Bay, Cal., 5½%, 1924	1,080.40	103.75	1,037.50
Half Moon Bay, Cal., 5½%, 1925	1,084.40	104.05	1,040.50
Half Moon Bay, Cal., 5½%, 1926	1,088.30	104.33	1,043.30
Half Moon Bay, Cal., 5½%, 1927	1,092.10	104.60	1,046.00
Half Moon Bay, Cal., 5½%, 1928	1,095.50	104.86	1,048.60
Half Moon Bay, Cal., 5½%, 1929	1,099.00	105.12	1,051.20
Half Moon Bay, Cal., 5½%, 1930	1,102.20	105.35	1,053.50
Hemet, Cal., 6%, 1919	2,732.00	104.00	2,600.00
Hemet, Cal., 6%, 1920	2,755.50	104.76	2,619.00
Hemet, Cal., 6%, 1921	2,778.00	105.48	2,637.25
Hemet, Cal., 6%, 1922	2,799.50	106.19	2,654.75
Hood River, Ore., 5½%, 1922	15,585.00	103.09	15,463.50
Lemoore, Cal., 5%, 1920	2,069.00	100.00	2,000.00
Lemoore, Cal., 5%, 1921	2,074.00	100.00	2,000.00
Lemoore, Cal., 5%, 1922	2,080.00	100.00	2,000.00
Lemoore, Cal., 5%, 1923	2,086.00	100.00	2,000.00
Lemoore, Cal., 5%, 1924	2,091.00	100.00	2,000.00
Lemoore, Cal., 5%, 1925	2,097.00	100.00	2,000.00
Lemoore, Cal., 5%, 1926	2,103.00	100.00	2,000.00
Massachusetts State, 3%, 1941	42,180.00	80.00	40,000.00
Merced, Cal., 5%, 1915	1,500.00	100.00	1,500.00
Modesto, Cal., 5%, 1929	1,100.00	100.00	1,000.00
Modesto, Cal., 5%, 1930	1,102.00	100.00	1,000.00

	Book value.	Rate.	Market value.
Modesto, Cal., 5%, 1931	1,105.00	100.00	1,000.00
Modesto, Cal., 5%, 1932	1,108.00	100.00	1,000.00
Modesto, Cal., 5%, 1933	1,111.00	100.00	1,000.00
Modesto, Cal., 5%, 1934	1,113.00	100.00	1,000.00
Modesto, Cal., 5%, 1935	1,116.00	100.00	1,000.00
Modesto, Cal., 5%, 1936	1,119.00	100.00	1,000.00
Modesto, Cal., 5%, 1937	1,122.00	100.00	1,000.00
Modesto, Cal., 5%, 1938	1,124.00	100.00	1,000.00
Monrovia, Cal., 5%, 1926	650.88	100.00	625.00
Monrovia, Cal., 5%, 1927	1,306.25	100.00	1,250.00
Monrovia, Cal., 5%, 1928	1,308.50	100.00	1,250.00
Monrovia, Cal., 5%, 1929	1,310.75	100.00	1,250.00
Monrovia, Cal., 5%, 1930	1,312.88	100.00	1,250.00
Monrovia, Cal., 5%, 1931	1,314.88	100.00	1,250.00
Monrovia, Cal., 5%, 1932	1,316.88	100.00	1,250.00
Monrovia, Cal., 5%, 1933	1,318.75	100.00	1,250.00
Monrovia, Cal., 5%, 1934	660.25	100.00	625.00
Napa, Cal., 5%, 1915	516.75	100.00	500.00
Napa, Cal., 5%, 1916	1,559.10	100.00	1,500.00
Ontario, Cal., 5%, 1940	2,127.00	100.00	2,000.00
Ontario, Cal., 5%, 1941	2,129.00	100.00	2,000.00
Ontario, Cal., 5%, 1942	2,131.00	100.00	2,000.00
Ontario, Cal., 5%, 1943	2,133.00	100.00	2,000.00
Ontario, Cal., 5%, 1944	2,135.00	100.00	2,000.00
Oroville, Cal., 5%, 1917	2,047.42	100.00	2,000.00
Oroville, Cal., 5%, 1919	2,058.42	100.00	2,000.00
Oroville, Cal., 5%, 1921	2,068.46	100.00	2,000.00
Oroville, Cal., 5%, 1923	2,077.63	100.00	2,000.00
Oroville, Cal., 5%, 1925	2,086.43	100.00	2,000.00
Oroville, Cal., 5%, 1927	2,093.64	100.00	2,000.00
Paradise, Cal., 6%, 1916	1,056.00	101.85	1,013.50
Paradise, Cal., 6%, 1917	1,067.00	102.00	1,020.00
Paradise, Cal., 6%, 1918	1,077.00	103.00	1,030.00
Paradise, Cal., 6%, 1919	1,088.00	103.75	1,037.50
Paradise, Cal., 6%, 1920	1,097.00	104.50	1,045.00
Paradise, Cal., 6%, 1921	1,105.00	105.25	1,052.50
Paradise, Cal., 6%, 1922	1,115.00	105.90	1,059.00
Pomona City, Cal., 4 1/2 %, 1916	1,521.15	99.29	1,489.85
Pomona City, Cal., 4 1/2 %, 1917	1,523.85	98.85	1,482.75
Pomona City, Cal., 4 1/2 %, 1918	2,036.25	98.40	1,968.00
Pomona City, Cal., 4 1/2 %, 1920	510.50	98.00	490.00
Pomona City, Cal., 4 1/2 %, 1921	1,533.90	97.25	1,458.75
Pomona City, Cal., 4 1/2 %, 1922	1,536.00	96.90	1,453.50
Pomona City, Cal., 4 1/2 %, 1923	1,538.25	96.57	1,448.55
Pomona City, Cal., 4 1/2 %, 1924	1,540.35	96.26	1,443.90
Pomona City, Cal., 4 1/2 %, 1932	1,554.00	95.95	1,439.25
Pomona City, Cal., 4 1/2 %, 1933	1,555.35	94.00	1,410.00
Pomona City, Cal., 4 1/2 %, 1934	1,556.70	93.82	1,407.30
Pomona City, Cal., 4 1/2 %, 1935	1,558.05	93.60	1,404.00
Pomona City, Cal., 4 1/2 %, 1936	1,559.25	93.46	1,401.90
Pomona City, Cal., 4 1/2 %, 1937	1,560.45	93.29	1,399.35
Pomona City, Cal., 4 1/2 %, 1938	1,561.65	93.13	1,396.95
Pomona City, Cal., 4 1/2 %, 1939	1,041.80	92.98	929.80
Pomona City, Cal., 4 1/2 %, 1940	2,085.00	92.84	1,858.80
Redlands, Cal., 5%, 1924	4,138.00	100.00	4,000.00
Redlands, Cal., 5%, 1925	4,145.00	100.00	4,000.00
Redlands, Cal., 5%, 1926	4,152.00	100.00	4,000.00
Redlands, Cal., 5%, 1927	4,158.00	100.00	4,000.00
Redlands, Cal., 5%, 1928	4,166.00	100.00	4,000.00
Redwood City, Cal., 5%, 1916	1,084.00	100.00	1,062.50
Redwood City, Cal., 5%, 1917	1,087.00	100.00	1,062.50
Redwood City, Cal., 5%, 1918	1,090.00	100.00	1,062.50
Redwood City, Cal., 5%, 1919	1,094.00	100.00	1,062.50
Redwood City, Cal., 5%, 1920	1,096.00	100.00	1,062.50
Redwood City, Cal., 5%, 1921	1,099.00	100.00	1,062.50
Redwood City, Cal., 5%, 1922	1,102.00	100.00	1,062.50
Redwood City, Cal., 5%, 1923	1,103.00	100.00	1,062.50
Redwood City, Cal., 5%, 1924	1,106.00	100.00	1,062.50
Redwood City, Cal., 5%, 1925	1,109.00	100.00	1,062.50
Redwood City, Cal., 5 1/4 %, 1916	1,043.00	100.45	1,004.50
Redwood City, Cal., 5 1/4 %, 1917	1,050.00	100.94	1,009.40
Rose, Cal., 6%, 1915	430.00	100.50	402.00
Rose, Cal., 6%, 1916	435.00	101.43	405.72
Rose, Cal., 6%, 1917	439.00	102.32	409.28
Rose, Cal., 6%, 1918	444.00	103.17	412.68
Rose, Cal., 6%, 1919	448.00	104.00	416.00

	Book value.	Rate.	Market value.
Rose, Cal., 6%, 1920	453.00	104.75	419.00
San Anselmo, Cal., 5%, 1920	1,023.70	100.00	1,000.00
San Anselmo, Cal., 5%, 1921	1,025.50	100.00	1,000.00
San Anselmo, Cal., 5%, 1922	1,027.30	100.00	1,000.00
San Anselmo, Cal., 5%, 1923	1,028.90	100.00	1,000.00
San Anselmo, Cal., 5%, 1924	1,030.50	100.00	1,000.00
San Anselmo, Cal., 5%, 1930	1,038.60	100.00	1,000.00
San Anselmo, Cal., 5%, 1931	1,039.80	100.00	1,000.00
San Anselmo, Cal., 5%, 1932	1,040.90	100.00	1,000.00
San Anselmo, Cal., 5%, 1933	1,041.90	100.00	1,000.00
San Anselmo, Cal., 5%, 1934	1,042.90	100.00	1,000.00
San Bernardino, Cal., 5%, 1922	3,742.00	100.00	3,500.00
San Bernardino, Cal., 5%, 1923	3,753.00	100.00	3,500.00
San Bernardino, Cal., 5%, 1924	3,768.00	100.00	3,500.00
San Bernardino, Cal., 5%, 1925	3,775.00	100.00	3,500.00
San Bernardino, Cal., 5%, 1926	3,797.00	100.00	3,500.00
San Bernardino, Cal., 5%, 1927	2,725.00	100.00	2,500.00
San Buenaventura, Cal., 5%, 1930	1,120.00	100.00	1,000.00
San Buenaventura, Cal., 5%, 1931	4,505.00	100.00	4,000.00
San Buenaventura, Cal., 5%, 1932	5,209.00	100.00	4,800.00
San Buenaventura, Cal., 5%, 1933	5,224.00	100.00	4,800.00
San Francisco, Cal., City and County, 5%, 1939	5,870.00	101.76	5,088.00
San Francisco, Cal., City and County, 5%, 1941	5,899.00	101.87	5,093.50
San Francisco, Cal., City and County, 5%, 1945	23,802.00	101.96	20,392.00
San Francisco, Cal., City and County, 5%, 1946	28,457.50	101.99	25,497.50
San Francisco, Cal., City and County, 5%, 1947	23,894.00	102.02	20,404.00
San Francisco, Cal., City and County, 5%, 1949	27,966.00	102.05	25,512.50
San Francisco, Cal., City and County, 5%, 1951	28,020.00	102.10	25,525.00
San Francisco, Cal., City and County, 5%, 1954	28,712.50	102.15	25,537.50
San Francisco, Cal., City and Co., 3 1/4%, 1921	22,172.50	91.79	22,947.50
San Francisco, Cal., City and County, 5%, 1915	5,000.00	100.00	5,000.00
San Francisco, Cal., City and County, 5%, 1915	5,000.00	100.00	5,000.00
Santa Ana, Cal., 5%, 1915	2,017.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1916	2,024.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1917	2,030.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1918	2,036.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1919	2,042.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1920	2,047.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1921	2,052.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1922	2,057.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1923	2,062.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1924	2,067.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1925	5,177.00	100.00	5,000.00
Santa Ana, Cal., 5%, 1926	5,186.00	100.00	5,000.00
Santa Ana, Cal., 5%, 1927	3,118.00	100.00	3,000.00
Selma, Cal., 5%, 1915	2,000.00	100.00	2,000.00
Selma, Cal., 5%, 1925	2,600.00	100.00	2,500.00
Selma, Cal., 5%, 1926	2,611.00	100.00	2,500.00
Selma, Cal., 5%, 1927	2,617.00	100.00	2,500.00
Selma, Cal., 5%, 1928	2,622.00	100.00	2,500.00
Spirit Lake, Idaho, 6%, 1931	4,000.00	100.00	4,000.00
Thermalito, Cal., 5%, 1915	1,029.00	100.00	1,000.00
Thermalito, Cal., 5%, 1916	1,034.00	100.00	1,000.00
Thermalito, Cal., 5%, 1917	1,040.00	100.00	1,000.00
Thermalito, Cal., 5%, 1918	1,046.00	100.00	1,000.00
Thermalito, Cal., 5%, 1919	1,055.00	100.00	1,000.00
Tulare, Cal., 5%, 1920	2,063.60	100.00	2,000.00
Tulare, Cal., 5%, 1921	2,068.60	100.00	2,000.00
Tulare, Cal., 5%, 1922	2,073.20	100.00	2,000.00
Tulare, Cal., 5%, 1923	2,077.60	100.00	2,000.00
Tulare, Cal., 5%, 1924	2,082.00	100.00	2,000.00
Visalia, Cal., 5%, 1922	2,073.20	100.00	2,000.00
Visalia, Cal., 5%, 1923	2,077.60	100.00	2,000.00
Visalia, Cal., 5%, 1924	2,082.00	100.00	2,000.00
Visalia, Cal., 5%, 1925	2,086.60	100.00	2,000.00
Visalia, Cal., 5%, 1926	2,090.60	100.00	2,000.00
Washington State, 5%, Call	15,000.00	100.00	15,000.00
Watsonville, Cal., 5%, 1939	584.00	100.00	550.00
Watsonville, Cal., 5%, 1940	584.35	100.00	550.00
Watsonville, Cal., 5%, 1941	584.60	100.00	550.00
Watsonville, Cal., 5%, 1942	584.85	100.00	550.00
Watsonville, Cal., 5%, 1943	585.00	100.00	550.00
Watsonville, Cal., 5%, 1944	585.30	100.00	550.00
Watsonville, Cal., 5%, 1945	585.60	100.00	550.00
Watsonville, Cal., 5%, 1946	585.75	100.00	550.00
Watsonville, Cal., 5%, 1947	586.00	100.00	550.00
Watsonville, Cal., 5%, 1948	586.30	100.00	550.00

	Book value.	Rate.	Market value.
Watsonville, Cal., 5%, 1949	586.50	100.00	550.00
Watsonville, Cal., 5%, 1950	586.75	100.00	550.00
Whittier, Cal., 5%, 1924	1,030.00	100.00	1,000.00
Whittier, Cal., 5%, 1925	3,098.00	100.00	3,000.00
Whittier, Cal., 5%, 1926	1,032.00	100.00	1,000.00
Williams, Cal., 5%, 1918	1,531.00	100.00	1,500.00
Williams, Cal., 5%, 1919	1,535.00	100.00	1,500.00
Williams, Cal., 5%, 1920	1,540.00	100.00	1,500.00
Williams, Cal., 5%, 1921	1,544.00	100.00	1,500.00

RAILROAD BONDS:—

Baltimore & Ohio, 4%, 1948	73,100.00	89.00	66,750.00
California Northwestern, San Fran., 5%, 1928	36,785.00	97.00	33,950.00
California Street, San Francisco, 5%, 1915 ..	15,000.00	100.00	15,000.00
Canada Southern, 5%, 1962	53,000.00	97.00	48,500.00
Chicago, Milwaukee & St. Paul, 4%, 1989 ..	48,965.00	89.00	44,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1932 ..	735.00	96.50	675.50
Chicago, Rock Island & Pacific, 4%, 2002 ..	6,600.00	23.50	2,350.00
East Shore & Suburb., Richmond, Cal., 5%, 1940	24,375.00	85.00	21,250.00
Ferries & Cliff House, San Francisco, 6%, 1916	24,975.00	100.00	25,000.00
Iowa Central, 4%, 1951	9,600.00	50.00	8,000.00
Lake Shore & Michigan Southern, 3½%, 1997 ..	22,200.00	85.00	21,250.00
Los Angeles Ry. of California, 5%, 1938 ..	138,485.00	99.75	124,687.50
Los Angeles Pacific, 5%, 1931	37,315.00	99.75	33,915.00
Los Angeles Pacific, 5%, 1943	112,400.00	92.00	97,520.00
Los Angeles Pacific, 4%, 1950	45,000.00	80.00	40,000.00
Market Street, San Francisco, 5%, 1924	153,200.00	81.25	121,875.00
Market Street Cable Ry. Co., 6%, 1915	95,040.00	100.00	95,000.00
Missouri, Kansas & Texas, 4½%, 1938	21,750.00	70.00	17,500.00
Montreal Tramway Co., Canada, 5%, 1941 ..	55,295.00	95.00	52,250.00
Northern Pacific, 4%, 1997	49,190.00	89.00	44,500.00
Northern Ry. Co. of California, 5%, 1938 ..	26,960.00	103.00	23,690.00
Oakland Traction Cons., Cal., 5%, 1938 ..	92,250.00	82.00	73,800.00
Oakland Transit Co., Cal., 6%, 1918	35,695.00	101.00	32,320.00
Oakland Transit, Cal., 5%, 1931	11,680.00	95.00	9,500.00
Omnibus Cable Co., San Francisco, 6%, 1918 ..	157,050.00	97.00	138,710.00
Ontario & San Antonio Heights, Los Angeles, Cal., 6%, 1935	10,000.00	97.00	9,700.00
Pacific Electric, Los Angeles, 5%, 1942	105,775.00	98.50	98,500.00
Petaluma & Santa Rosa, Cal., 5%, 1924	39,115.00	90.00	34,200.00
San Francisco & North Pacific, 5%, 1919 ..	23,060.00	99.00	21,780.00
San Francisco, Oakland & San Jose, 5%, 1933 ..	173,227.00	96.00	158,400.00
San Francisco & San Joaquin Valley, 5%, 1940 ..	30,900.00	102.00	27,540.00
San Jose & Santa Clara County, 4½%, 1946 ..	95,325.00	80.00	80,000.00
Southern Pacific, 4%, 1955	190,305.00	84.00	163,000.00
South Pacific Coast, 4%, 1937	213,400.00	90.00	198,000.00
St. Louis & San Francisco, 5%, 1927	2,460.00	30.00	900.00
Sutter Street, 5%, 1918	56,125.00	93.00	50,220.00
Union Pacific, 4%, 1947	49,890.00	95.00	47,500.00
Union Traction Co., Santa Cruz, Cal., 5%, 1935	20,000.00	80.00	20,000.00
Western Pacific, San Francisco, 5%, 1933 ..	97,595.00	35.00	35,000.00

MISCELLANEOUS BONDS:—

Alameda Farms Co., San Fran., Cal., 6%, 1933	14,025.00	90.00	13,500.00
American Tel. & Tel. Co., 4%, 1929	22,650.00	86.00	21,500.00
Bay Counties Power Co., San Fran., 5%, 1930 ..	25,710.00	98.00	24,500.00
Blue Lakes Water Co., San Francisco, 6%, 1938	20,282.00	101.00	19,190.00
California Cent. Gas & Elec. Co., Cal., 5%, 1931	5,125.00	98.00	4,900.00
California Gas & Elec. Corp., 5%, 1937	61,235.00	91.00	63,250.00
Contra Costa Water Co., San Fran., 5%, 1915	101,442.00	95.00	95,950.00
Crocker Hotel Co., San Fran., Cal., 5½%, 1928	55,025.00	100.00	55,000.00
Edison Elec. Co., Los Angeles, 5%, 1922	51,000.00	95.00	47,500.00
Edison Lt. & Pr. Co., San Francisco, 6%, 1921	17,032.00	104.00	16,640.00
Farm Land Investment Co., Cal., 6%, 1919 ..	9,900.00	99.00	9,900.00
Insurance Exch., San Fran., Cal., 5½%, 1937	21,000.00	100.00	21,000.00
Iowa Loan & Trust Co., 5%, 1919	400.00	95.00	380.00
Iowa Loan & Trust Co., 5%, 1919	13,200.00	95.00	12,540.00
Los Angeles Lighting Co., 5%, 1924	10,200.00	95.00	9,500.00
Mt. Whit. Pr. & El. Co., Visalia, Cal., 6%, 1939	35,175.00	97.00	33,950.00
Natoma Development Co., San Fran., 6%, 1917	16,000.00	95.00	15,200.00
Nevada County Elec. Pr. Co., Grass Valley, California, 6%, 1928	27,950.00	100.00	26,000.00
Northern Cal. Power Co., San Fran., 5%, 1932	36,592.50	93.00	33,480.00
Northern Cal. Power Co., 5%, 1948	40,500.00	75.00	33,750.00
Northern Elec. Co., California, 5%, 1955 ..	73,125.00	90.00	67,500.00
Oakland Gas Light & Heat Co., Cal., 5%, 1916	77,080.00	98.50	78,875.00

	Book value.	Rate.	Market value.
Pacific Gas & Electric Co., 5%, 1942	46,000.00	84.50	42,250.00
Pacific Gas & Elec. Co., San Fran., 5%, 1915	24,843.75	99.00	24,750.00
Pacific Gas Improve. Co., San Fran., 4%, 1930	50,700.00	87.00	48,720.00
Pacific Tel. & Tel. Co., San Francisco, 5%, 1937	102,791.67	94.50	94,500.00
Risdon Iron & Locomotive Works, San Fran., 5%, 1917	78,326.00	92.50	73,075.00
Sacramento Electric, Gas & Ry., 5%, 1927.. ..	9,800.00	98.00	9,800.00
San Francisco Dry Dock, 5%, 1931	41,250.00	95.00	38,000.00
San Francisco Gas & Elec., 4½%, 1933	89,865.00	90.00	83,700.00
San Joaquin Lt. & Pr., Los Angeles, Cal., 5%, 1945 ..	14,625.00	94.75	14,212.50
Siskiyou Elec. Pr. & Lt., Yreka, Cal., 5%, 1938 ..	24,452.50	95.00	23,750.00
Siskiyou Elec. Pr. Co., Yreka, Cal., 6%, 1923 ..	3,000.00	100.00	3,000.00
South Yuba Water Co., Yuba Co., Cal., 6%, 1923 ..	51,880.00	101.00	48,480.00
Spring Valley Water Co., San Fran., 4%, 1928 ..	144,160.00	91.00	136,500.00
Standard Elec. Co., Cal., 5%, 1939	22,007.00	90.00	22,500.00
United Gas & Elec. Co., Cal., 5%, 1932	24,947.00	98.00	24,500.00
Union Ir. Works Dry Dock Co., S. Fran., 6%, 1929 ..	21,500.00	90.00	38,700.00
Valley Co. Pr. Co., Cal., 5%, 1930	43,355.00	98.00	49,000.00

RAILROAD STOCKS:—

12 shs. Baltimore & Ohio, pref.	900.00	69.00	828.00
22 " Baltimore & Ohio, com.	1,716.00	68.50	1,507.00
50 " Chic., Mil. & St. Paul, com.	5,625.00	86.00	4,300.00
100 " Illinois Central	12,840.00	107.50	10,750.00
150 " Northern Pacific	18,150.00	100.00	15,000.00
100 " Union Pacific, com.	13,530.00	116.00	11,600.00

BANK AND TRUST COMPANY STOCKS:—

300 shs. Anglo & Lond. Paris Nat. B'k, S. Fran.	42,900.00	135.00	40,500.00
1150 " B'k of Cal., Nat. Asso'n, San Fran.	207,000.00	188.00	216,200.00
200 " Mercantile Nat. B'k, San Francisco ..	30,000.00	210.00	42,000.00
25 " Oakland B'k of Sav., Oakland, Cal.	5,000.00	220.00	5,500.00
140 " Nat. B'k of D. O. Mills & Co., Sacra'to ..	41,750.00	300.00	42,000.00
100 " Security Sav. B'k, San Francisco....	38,150.00	320.00	32,000.00
16 " Seaboard Bank, San Francisco	1,880.00	110.00	1,760.00
10 " Union Tr. Co. of San Francisco	18,000.00	2300.00	23,000.00

MISCELLANEOUS STOCKS:—

1500 shs. Insur. Exch., San Francisco	150,000.00	100.00	150,000.00
656 " Mission Rock Co., San Francisco....	8,888.00	5.00	8,280.00
93 " Pacific Gas & Elec. Co., 1st pref. ..	7,672.50	82.50	7,672.50
743 " Pacific States Tel. & Tel. Co., pref.	69,100.50	87.00	64,641.00
900 " Spring Valley Water Co., S. Fran.	18,000.00	52.50	47,250.00

Totals	\$5,523,496.27		\$5,138,368.93
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Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
314 shs. Granger's B'k of Cal...		\$31,400.00	.....	.....
3 " Memb'hips in Mer. Exch.	Dec. 31, 1901	1,500.00	1,500.00	.....
250 " Cal. Shipping Co.		250.00	.....	.....
24 " Pacific Salvage Co.	Dec. 31, 1907	2,400.00	3,200.00	.....
10 " Underwrit. Salv. Co., Chi.	Dec. 31, 1907	1,000.00	1,000.00	.....
100 " Union Nat. B'k, Oakland	Dec. 31, 1907	5,000.00	8,250.00	.....
	Dec. 31, 1909	5,000.00	5,000.00	.....
	Feb. 25, 1914	.....	2,000.00	.....
Totals		\$46,550.00	\$20,950.00	.....

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY,

NEWARK, N. J.

Commenced Business, December, 1855.

DANIEL H. DUNHAM, President.

A. H. HASSINGER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1913	\$6,094,740.31

INCOME.

	Fire.
Gross premiums received during the year	\$4,175,851.65
Deduct reinsurance, \$685,071.01 and return premiums, \$752,207.40	1,437,278.41
Received for premiums	\$2,738,573.24
Gross interest on mortgage loans ..	\$130,622.32
Gross interest on bonds and dividends on stocks	130,968.32
Gross interest on deposits	791.54
Gross rents from company's property, including \$12,000.00 for company's occupancy of its own buildings	99,421.22
Total gross interest and rents	361,803.40
Borrowed money	325,000.00
Income tax withheld at source	265.00
Gross profit on sale or maturity of ledger assets, viz.: Real estate	65.31
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds	524.00
Total income	3,428,230.95
Sum of both amounts	\$9,520,971.26

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$222,921.58 occurring in previous years)	\$1,878,073.96
Deduct amount received for salvage, \$10,961.23	
and for reins. in other companies, \$162,282.09	173,243.32

Net amount paid policy-holders for losses.....	\$1,704,830.64
Expenses of adjustment and settlement of losses..	37,052.01
Commissions or brokerage	653,217.64
Allowances to agencies for miscellaneous agency expenses	10,727.12
Salaries, \$46,843.50, and expenses, \$35,718.10, of special and general agents	82,561.60
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	130,701.68
Rents, including \$12,000.00 for company's occupancy of its own buildings	22,325.62
Advertising, \$2,858.78; printing and stationery, \$15,869.92	18,728.70
Postage, telegrams, telephone, and express	17,565.96
Legal expenses	2,284.07
Furniture and fixtures	3,260.15
Maps, including corrections	8,439.73
Underwriters' boards and tariff associations.....	44,020.72
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	28,887.86
Inspections and surveys	5,385.11
Repairs and expenses (other than taxes) on real estate	35,129.27
Taxes on real estate	23,708.04
State taxes on premiums	44,710.22
Insurance-department licenses and fees	19,817.30
Federal corporation tax	3,514.77
Revenue tax	953.09
Local city tax	1,029.60
Auditors' fees	1,055.75
Borrowed money repaid	275,000.00
Interest on loan	4,698.62
Paid stockholders for interest or dividends (amount declared during the year)	240,000.00
Agents' balances charged off	605.29

Gross decrease, by adjustment, in book value of
ledger assets, viz:

Bonds	\$1,100.00	
Stocks	12,379.80	13,479.80

Total disbursements		3,433,690.36
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Balance		\$6,087,280.90
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LEDGER ASSETS.

Book value of real estate.....	\$1,066,190.34
Mortgage loans on real estate	2,601,850.00
Book value of bonds, \$1,214,646.66, and stocks, \$699,650.00 (Schedule D)	1,914,296.66
Cash in company's office	6,165.63
Deposits in trust companies and banks on interest	8,225.20
Agents' balances, under three months due	471,519.76
Agents' balances, over three months due.....	19,033.31

Total ledger assets, as per balance.....	\$6,087,280.90
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NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$2,400.50	\$34,454.70
Interest on bonds		15,278.86
Rents on company's property or lease	2,152.80	

Total interest and rents due and

accrued	\$4,553.30	\$49,733.56	54,286.86
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Market value of bonds and stocks over book value (Schedule D) ..		778,585.91
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Gross assets	\$6,920,153.67
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$19,033.31
Market value of special deposits in excess of cor- responding liabilities	20,488.99

Total	39,522.30
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Total admitted assets	\$6,880,631.37
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LIABILITIES.

Gross losses adjusted and unpaid	\$213,466.32	
Gross claims for losses reported and unadjusted	235,447.17	
Gross claims for losses resisted	35,648.26	
Total	\$484,561.75	
Deduct reinsurance due or accrued	120,246.02	
Net amount of unpaid losses and claims		\$364,315.73
Unearned premiums on fire risks		2,922,524.02
Principal unpaid on scrip or certificates of profits authorized or ordered to be redeemed		2,332.84
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,500.00
Estimated federal, state, and other taxes hereafter payable		26,000.00
Contingent commissions or other charges due or accrued		6,000.00
Due and to become due for borrowed money		50,000.00
Income tax withheld at source		265.00
Total liabilities, except capital		\$3,372,937.59
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	2,507,693.78	
Surplus as regards policy-holders		3,507,693.78
Total		\$6,880,631.37

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$31,140.79
New Mexico	10,100.00	5,839.80
Canada	100,005.52	83,776.73
Special deposits in excess of corresponding liabilities, \$20,488.99.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$621,203.240	\$6,364,106.35	
Written or renewed during the year	273,481.602	4,175,851.65	
Totals	\$894,684.842	\$10,539,958.00	
Deduct those expired and marked off as terminated	233,650.506	3,807,163.91	
In force at the end of the year 1914	\$661,034.336	\$6,732,794.09	
Deduct amount reinsured	89,993.317	1,031,486.25	
Net amount in force December 31, 1914	\$571,041.019	\$5,701,307.84	

FIREMEN'S INSURANCE COMPANY.

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RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$131,186,614	\$1,464,566.46	1-2	\$732,283.23
1913	Two years	1,592,709	17,884.71	1-4	4,421.18
1914		1,401,482	15,882.05	3-4	11,911.54
1912		100,064,864	889,889.46	1-6	148,814.91
1913	Three years	105,341,567	930,840.34	1-2	465,420.17
1914		116,166,001	1,040,713.73	5-6	867,261.44
1911		603,438	5,813.39	1-8	726.67
1912	Four years	535,321	6,380.48	3-8	2,392.68
1913		628,179	7,182.96	5-8	4,489.35
1914		512,989	5,577.23	7-8	4,880.07
1910	Five years	18,491,876	222,095.58	1-10	22,209.55
1911		24,668,936	283,782.18	3-10	85,119.65
1912		21,412,716	251,830.64	1-2	125,915.32
1913		22,832,093	264,847.40	7-10	185,043.18
1914		23,891,266	280,553.26	9-10	252,497.94
	Over five years	1,711,468	14,217.97	pro rata	9,637.14
Totals		\$571,041,019	\$5,701,807.84		\$2,922,524.02

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$150,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	80,650.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$8,321,246.00
Less \$1,176,410.00 risks canceled, and \$849,112.00 reinsurance in companies authorized in Connecticut	2,025,522.00
Net risks written	\$6,295,724.00
Gross premiums on risks written	\$91,827.10
Less \$10,382.71 return premiums; and \$11,201.08 premiums for reinsurance in companies authorized in Connecticut	21,583.79
Net premiums received	\$70,243.81
Losses paid	\$25,693.73
Less losses on risks reinsured in companies authorized in Connecticut	2,392.38
Net losses paid	\$23,301.40
Losses incurred	\$29,578.08
Less losses on risks reinsured in companies authorized in Connecticut	2,336.42
Net losses incurred	\$27,241.66

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Asbury Park, N. J., 5%, 1918	\$25,000.00	102	\$25,500.00
Bayonne, N. J., 5%, 1928	10,000.00	107	10,700.00
Elizabeth, N. J., 4%, 1922	25,000.00	98	24,500.00
Essex County, N. J., 4%, 1949	10,000.00	98	9,800.00
Georgia, State, 4½%, 1915	10,000.00	100	10,000.00
Hamilton, Canada, 4½%, 1934	20,000.00	96	19,200.00
New Mexico State, 4½%, 1952	10,000.00	101	10,100.00
Orange, N. J., 4½%, 1938	20,000.00	103	20,600.00
Perth Amboy, N. J., 4½%, 1923	20,000.00	101	20,200.00
Perth Amboy, N. J., 4½%, 1924	20,000.00	101	20,200.00

	Book value.	Rate.	Market value.
Toronto, Canada, 4%, 1948	67,846.86	89	61,105.57
Winnipeg, Manitoba, 5%, 1944	10,000.00	104	10,400.00
RAILROAD BONDS:—			
Canadian Northern, 4%, 1939	10,000.00	98	9,800.00
Central of New Jersey, 5%, 1987	100,000.00	117	117,000.00
Consolidated Traction Co. of N. J., 5%, 1933	100,000.00	103	103,000.00
Easton & Amboy, 5%, 1920	50,000.00	104	52,000.00
Lehigh Valley Terminal, 5%, 1941	100,000.00	111	111,000.00
Newark Passenger, 5%, 1930	50,000.00	105	52,500.00
New York, Susquehanna & Western, 5%, 1937 ..	40,000.00	95	38,000.00
New York & Greenwood Lake, 5%, 1946	25,000.00	102	25,500.00
North Hudson Co., 5%, 1928	50,000.00	103	51,500.00
North Hudson Co., 5%, 1924	20,000.00	98	19,600.00
Trenton Passenger, 6%, 1931	30,000.00	113	33,900.00
MISCELLANEOUS BONDS:—			
American Dock & Improvement Co., 5%, 1921 ...	20,000.00	105	21,000.00
Atlantic City, N. J., Water, 5%, 1925	22,000.00	105	23,100.00
Consumers Heat, Light & Power Co., 5%, 1938 ...	10,000.00	101	10,100.00
Hackensack Water Co., 4%, 1952	20,000.00	85	17,000.00
Hudson Co. Gas Co., 5%, 1949	40,000.00	104	41,600.00
Newark Consolidated Gas Co., 5%, 1948	100,000.00	106	106,000.00
Newark Gas Co., 6%, 1944	50,000.00	123	61,500.00
Passaic Water Co., 5%, 1937	20,000.00	100	20,000.00
Trenton Gas & Electric Co., 5%, 1949	10,000.00	104	10,400.00
United Electric Co. of N. J., 4%, 1949	100,000.00	81	81,000.00
RAILROAD STOCKS:—			
200 shs. Chicago & Northwestern	20,000.00	133	26,600.00
400 " Consolidated Traction Co.	40,000.00	75	30,000.00
1932 " Delaware, Lackawanna & Western	98,600.00	401	387,366.00
241 " Lackawanna	24,100.00	96	23,136.00
2000 " Morris & Essex	100,000.00	171	171,000.00
100 " Northern of New Jersey	10,000.00	79	7,900.00
1100 " Pennsylvania	55,000.00	111	61,500.00
150 " Rapid Transit	15,000.00	235	35,250.00
600 " United New Jersey R. R. & Canal Co. ..	60,000.00	225	135,000.00
BANK STOCKS:—			
400 shs. Essex County National	20,000.00	305	61,050.00
100 " Manufacturers National	10,000.00	270	27,000.00
200 " Merchants National	20,000.00	260	52,000.00
800 " National Newark Banking Co.	40,000.00	372	148,800.00
650 " National State	32,500.00	225	73,125.00
MISCELLANEOUS STOCKS:—			
1000 shs. American Tel. & Tel. Co.	100,000.00	123	123,000.00
300 " Delaware, Lackawanna & West. Coal Co.	15,000.00	280	42,000.00
4 " General Adjustment Bureau of N. Y. ...	200.00	100	200.00
150 " Milwaukee Und'writers Bldg. Ass'n No. 1	150.00	100	150.00
400 " Newark Consolidated Gas Co.	40,000.00	97	38,800.00
1 " Western Adj. & Insp. Co., Chicago, Ill.	100.00	200	200.00
10 " Underwriters Salvage Co. of N. Y.	1,000.00	150	1,500.00
Totals	\$1,914,296.86		\$2,692,882.57

THE FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, June, 1829.

F. E. PARKHURST, President.

EDGAR P. LUOE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00	
Amount of ledger assets December 31, 1913		\$3,290,363.31

INCOME.

	Fire.	
Gross premiums received during the year	\$2,097,844.60	
Deduct reinsurance, \$328,084.70		
and return premiums, \$393,242.23	721,327.02	
Received for premiums (other than perpetual)	\$1,376,517.58	
Deposit prems. written on perpetual risks (gross)	7,256.47	
Gross interest on mortgage loans ...	\$1,733.64	
Gross interest on bonds and dividends on stocks	113,200.14	
Gross interest on deposits	1,540.51	
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own buildings	7,436.00	
Total gross interest and rents	123,910.29	
Perpetual policy transfer fees	628.50	
Reinsurance deposit on account of perpetual policies	145.00	
Gross profit on sale or maturity of ledger assets, viz.: Bonds	7,698.15	
Total income		1,516,153.99
Sum of both amounts		\$4,806,517.30

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for
 losses (including \$114,920.42 oc-
 curring in previous years) \$1,054,846.25
 Deduct amount received for salvage,
 \$7,742.91
 and for reins. in other companies,
 \$161,306.05 169,048.96

Net amount paid policy-holders for losses.....	\$885,797.29
Expenses of adjustment and settlement of losses..	16,683.02
Commissions or brokerage	292,467.25
Allowances to agencies for miscellaneous agency expenses	4,068.95
Salaries, \$33,971.87, and expenses, \$34,661.12, of special and general agents	68,632.99
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	78,272.66
Rents, including \$6,000.00 for company's occupancy of its own buildings	8,360.42
Advertising, \$4,812.23; printing and stationery, \$8,899.17	13,711.40
Postage, telegrams, telephone, and express.....	9,958.58
Legal expenses	103.20
Furniture and fixtures	711.23
Maps, including corrections	5,678.29
Underwriters' boards and tariff associations.....	21,838.60
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	3,811.75
Inspections and surveys	4,589.91
Repairs and expenses (other than taxes) on real estate	971.70
Taxes on real estate	1,810.22
State taxes on premiums	31,412.65
Insurance-department licenses and fees	9,496.21
Federal corporation tax	26.21
Municipal licenses	7,154.26
Capital stock tax	3,035.94
Board of Commerce'	10.00
Board of Trade	10.00
Commercial exchange	35.00
Fidelity Trust Company	175.00
Harper's magazine	435.20
Board of directors	1,615.00
Subscriptions to miscellaneous journals, etc.	360.05
Insurance on company's properties, including Surety Co. and liability	1,222.92

Miscellaneous office supplies	2,255.78	
Reinsurance deposit on account of perpetual policies	10.00	
Deposit premiums returned	25,981.74	
Paid stockholders for interest or dividends (amount declared during the year \$60,000.00)	60,001.50	
Agents' balances charged off	213.98	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$5,117.80	
Bonds	4,993.75	10,111.55
Total disbursements		1,571,030.45
Balance		\$3,235,486.85

LEDGER ASSETS.

Book value of real estate	\$136,360.56	
Mortgage loans on real estate	26,435.00	
Book value of bonds, \$2,559,417.23, and stocks, \$59,734.00 (Schedule D)	2,619,151.23	
Cash in company's office	1,579.49	
Deposits in trust companies and banks on interest	139,069.63	
Agents' balances, under three months due	299,993.28	
Agents' balances, over three months due	12,897.66	
Total ledger assets, as per balance		\$3,235,486.85

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$396.52	
Interest on bonds	34,647.89	
Total interest accrued		35,044.41
Gross assets		\$3,270,531.26

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$12,897.66	
Market value of special deposits in excess of corresponding liabilities	8,875.76	
Book value of real estate over market value	6,860.56	
Book value of bonds and stocks over market value (Schedule D)	72,849.23	
Total		101,483.21
Total admitted assets		\$3,169,048.05

LIABILITIES.

Gross losses adjusted and unpaid.....	\$25,543.73	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	204,477.11	
Gross claims for losses resisted	17,260.13	
Total	\$247,280.97	
Deduct reinsurance due or accrued	67,018.89	
Net amount of unpaid losses and claims.....		\$180,262.08
Unearned premiums on fire risks		1,334,998.87
Reserve on perpetual policies (90%)		639,189.99
Cash dividends remaining unpaid: to stockholders		15.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,868.27
Estimated federal, state, and other taxes hereafter payable.....		19,261.57
Contingent commissions or other charges due or accrued.....		5,215.25
Total liabilities, except capital		\$2,180,811.03
Capital paid up in cash	\$500,000.00	
Surplus over all liabilities	488,237.02	
Surplus as regards policy-holders		988,237.02
Total		\$3,169,048.05

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$25,000.00	\$16,124.24
Georgia	10,000.00	21,969.64
Special deposits in excess of corresponding liabilities, \$8,875.76.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$287,399.130	\$2,322,106.36
Written or renewed during the year		176,827,082	2,097,844.60
Totals		\$464,226,212	\$4,919,950.96
Deduct those expired and marked off as terminated ..		169,887,961	1,970,338.93
In force at the end of the year 1914		294,338,251	2,949,612.03
Deduct amount reinsured		35,228,802	378,885.74
Net amount in force December 31, 1914		\$259,109,949	\$2,570,726.29
Perpetual risks in force (not included above)			\$32,598,639.00
Deposit premiums on same			710,211.10

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$78,406,574	\$832,785.70	1-2	\$441,392.85
1913		866,603	3,668.74	1-4	917.18
1914	Two years	4,298,320	40,851.85	3-4	30,263.88
1912		39,802,590	350,645.61	1-6	58,440.93
1913	Three years	35,507,918	341,399.61	1-2	170,699.30
1914		45,808,756	404,286.21	5-6	336,905.15

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1911	Four years	488,162	5,583.00	1-8	697.87
1912		1,790,107	14,116.83	8-8	5,293.81
1913		490,296	3,784.65	5-8	2,365.40
1914		1,086,830	11,877.94	7-8	10,893.18
1910	Five years	8,518,812	69,242.07	1-10	6,924.21
1911		10,519,560	106,894.15	8-10	82,068.24
1912		9,023,675	94,087.66	1-2	47,043.83
1913		10,033,258	106,147.95	7-10	74,303.56
1914		10,878,333	121,626.02	9-10	109,463.42
Over five years		1,690,655	14,228.30	pro rata	7,825.56
Totals		\$259,109,949	\$2,570,726.29		\$1,334,998.87
Perpetual risks		82,593,639	710,211.10		648,538.31
Grand totals		\$291,703,588	\$3,280,937.39		\$1,983,537.18

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	96,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company any now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$1,718,333.37
Less \$190,488.33 risks canceled, and \$83,011.00 reinsurance in companies authorized in Connecticut		273,499.33
Net risks written		\$1,444,834.04
Gross premiums on risks written		\$16,683.80
Less \$1,771.63 return premiums; and \$782.08 premiums for reinsurance in companies authorized in Connecticut		2,553.71
Net premiums received		\$14,130.09
Losses paid		\$4,356.23
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$4,356.23
Losses incurred		\$7,149.40
Less losses on risks reinsured in companies authorized in Connecticut		683.27
Net losses incurred		\$6,466.13

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Allegheny City, Pa., 4%, 1934	\$15,000.00	100	\$15,000.00
Allegheny County, Pa., 4%, 1936	10,000.00	100	10,000.00
Allegheny County, Pa., 4%, 1938	20,000.00	100	20,000.00
Atlanta, Ga., 4½%, 1929	10,000.00	100	10,000.00
Bergen County, N. J., 4½%, 1921-24	44,000.00	100	44,000.00
Braddock, Pa., 4%, 1918-21	18,000.00	100	18,000.00
Cameron County, Pa., 4%, 1922	5,000.00	100	5,000.00
Columbia, S. C., 5%, 1941	5,000.00	100	5,000.00
Greenwood County, S. C., 5½%, 1937	5,000.00	105	5,250.00
Monongahela City, Pa., 3½%, 1915-28	42,000.00	96	40,320.00
Norfolk, Va., 4%, 1929	2,865.00	100	3,000.00
Norfolk, Va., 4%, 1929	955.00	100	1,000.00
Norfolk, Va., 4%, 1932	951.25	100	1,000.00
Norfolk, Va., 4%, 1937	9,775.00	100	10,000.00
Norfolk, Va., 4%, 1939	9,775.00	100	10,000.00
Philadelphia, Pa., 4%, 1938	175,000.00	102	178,500.00
Philadelphia, Pa., 4%, 1939	125,000.00	102	127,500.00
Philadelphia, Pa., 4%, 1940	80,000.00	102	80,600.00
Reading, Pa., 4%, 1919-29	82,000.00	100	82,000.00
Sewickly, Pa., 5%, 1915	523.41	100	500.00

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Baltimore & Ohio, 3½%, 1925		23,937.50	92	23,000.00
Baltimore & Ohio, 4%, 1941		48,006.25	87	43,500.00
Baltimore & Ohio, 4½%, 1918-19		14,746.30	100	15,000.00
Central Pacific, 4%, 1949		47,768.67	94	47,000.00
Chesapeake & Ohio, 4%, 1915		4,940.00	100	5,000.00
Chesapeake & Ohio, 4%, 1917		14,542.50	99	14,850.00
Chicago, Rock Island & Pacific, 4½%, 1915-16		16,835.40	95	17,100.00
Chicago, Rock Island & Pacific, 4%, 1918		49,313.88	90	45,000.00
Chicago, Rock Island & Pacific, 4%, 1934		19,050.00	75	15,000.00
Cleveland Short Line, 4½%, 1961		14,587.50	96	14,400.00
Elmira & Williamsport, 5%, 2862		9,950.00	110	11,000.00
Erie, 4%, 1915-16		13,513.34	99½	14,925.00
Erie, 5%, 1915		22,000.00	100	22,000.00
Erie & Pittsburgh, 3½%, 1940		49,640.97	88	44,000.00
Erie & Western Transportation Co., 4%, 1925		25,000.00	95	23,750.00
Huntingdon & Broad Top, 4%, 1920		21,025.00	85	17,000.00
Lake Shore & Mich. Southern, 4%, 1931		46,593.75	92	46,000.00
Lehigh Valley, 4%, 2003		98,875.00	80	80,000.00
Lehigh Valley, 4½%, 2003		9,325.00	100	10,000.00
Lehigh Valley, 4%, 1948		25,000.00	101	25,250.00
Long Island, 4%, 1949		50,000.00	91	45,500.00
Market Street Elevated, 4%, 1955		50,000.00	95	47,500.00
New York Central & Hudson River, 3½%, 1998		52,831.85	79	47,400.00
New York Connecting, 4½%, 1953		23,625.00	98	24,500.00
New York, Phila. & Norfolk, 4%, 1939		54,950.00	96	52,800.00
New York, Phila. and Norfolk, 4%, 1948		23,950.00	96	24,000.00
Norfolk & Western, 4%, 1996		20,000.00	95	19,000.00
Norfolk & Western, 4%, 1944		46,080.56	90	45,000.00
Pennsylvania, 3½%, 1915		14,643.75	99 & 98	14,800.00
Pennsylvania Co., 3½%, 1916		88,081.38	98	88,200.00
Pennsylvania Co., 3½%, 1944		46,756.25	85	42,500.00
Pennsylvania Co., 4%, 1931		49,500.00	95	47,500.00
Phila., Baltimore & Washington, 4%, 1915-22		20,000.00	98	19,600.00
Phila., Baltimore & Washington, 4%, 1943		50,000.00	99	49,500.00
Phila. & Baltimore Central, 4%, 1951		13,931.25	93	13,950.00
Philadelphia Rapid Transit, 5%, 1957		25,000.00	99	24,750.00
Pittsburgh, Cin., Chicago & St. Louis, 3½%, 1949		50,000.00	91	45,500.00
Reading, 4%, 1997		14,531.45	95	14,250.00
Richmond-Washington Co., 4%, 1943		24,037.50	95	23,750.00
Rio Grande Western, 4%, 1949		22,894.45	70	17,500.00
St. Louis & San Francisco, 5%, 1927		32,025.00	40	14,000.00
St. Louis, Iron Mt. & Southern, 5%, 1916		4,907.00	98½	4,907.00
St. Louis, Iron Mt. & Southern, 5%, 1917		9,987.50	100	10,000.00
Southern Railway Co., 4½%, 1916		24,612.50	100	25,000.00
Terre Haute, Ind'polis & East Trac. Co., 5%, 1945		24,375.00	97	24,250.00
United Railways Co. of St. Louis, Mo., 4%, 1934		45,672.21	70	35,000.00
West Jersey & Seashore, 3½%, 1936		100,000.00	88	88,000.00
West Jersey & Seashore, 4%, 1936		25,000.00	98	24,500.00
Wilmington & Northern, 4%		64,847.77	95	61,750.00
Wilmington & Weldon, 4%, 1935		50,000.00	106	53,000.00

MISCELLANEOUS BONDS:—				
Delaware River Ferry Co., 5%, 1921		2,000.00	105	2,100.00
Edison Electric Light Co., 5%, 1946		29,775.00	105	31,500.00
Inf. Battalion, State Fencibles, N. G., Pa., 6%, 1915		500.00	100	500.00
Lehigh Coal & Navigation Co., 4½%, 1930		15,000.00	100	15,000.00
Lehigh Coal & Navigation Co., 4½%, 1954		49,250.00	99½	49,750.00
Market St. Elev. Pass., 4%, 1955		50,000.00	95	47,500.00
Philadelphia Rapid Transit, 5%, 1957		25,000.00	99	24,750.00
Philadelphia Co., Pittsburgh, Pa., 5%, 1949		50,000.00	99	49,500.00
Public Service Corp. of N. J., 5%, 1959		18,775.00	90	18,000.00
Spanish-American Iron Co., 6%, 1927		19,983.31	101	20,200.00
Wanamaker, John, 5%, 1923		50,000.00	100	50,000.00
Washington Terminal Co., 3½%, 1945		18,400.00	83	16,600.00

RAILROAD STOCKS:—				
500 shs. Pennsylvania		25,000.00	55	27,500.00

BANK STOCKS:—				
35 shs. Girard National of Philadelphia		7,234.00	240	11,900.00

MISCELLANEOUS STOCKS:—				
150 shs. Lehigh Coal & Navigation Co.		7,500.00	80	12,000.00
100 " Pennsylvania Salt Mfg. Co. of Phila.		5,000.00	105	10,500.00
300 " United Gas Improvement Co. of Phila.		15,000.00	83	24,900.00

Totals		\$2,619,151.23		\$2,546,302.00
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GERMAN ALLIANCE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, February, 1897.

WM. N. KREMER, President.

EDWIN M. CRAGIN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00
Amount of ledger assets December 31, 1913.....	\$1,967,786.80

INCOME.

	Fire.	
Gross premiums received during the year	\$3,353,929.28	
Deduct reinsurance, \$2,037,697.49 and return premiums, \$698,324.92	2,736,022.41	
Received for premiums.....		\$617,906.87
Gross interest on mortgage loans..	\$2,662.50	
Gross interest on bonds and dividends on stocks.....	85,657.14	
Gross interest on deposits.....	722.30	
Gross interest on subscription payments for bonds and stocks.....	212.53	
Gross interest on unlisted assets (Schedule X)	71.00	
Total gross interest.....		89,325.47
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$68.82	
Stocks	3.76	72.58
Total income		707,304.92
Sum of both amounts.....		\$2,675,091.72

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$223,707.77 occurring in previous years)....	\$1,916,535.10
Deduct amount received for salvage, \$6,265.39 for reinsurance in other companies, \$1,512,372.54 and for discount,	
\$64.25	1,518,702.18
Net amount paid policy-holders for losses....	\$397,832.92
Expenses of adjustment and settlement of losses..	6,049.40
Commissions or brokerage.....	169,911.10
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	3,545.00
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	3,105.99
State taxes on premiums.....	10,398.70
Insurance-department licenses and fees.....	3,249.82
Federal corporation tax.....	205.63
Municipal taxes	765.96
County taxes	174.99
Paid stockholders for interest or dividends (amount declared during the year).....	60,000.00
Total disbursements	655,239.51
Balance	\$2,019,852.21

LEDGER ASSETS.

Mortgage loans on real estate.....	\$25,000.00
Book value of bonds, \$728,982.37, and stocks, \$1,086,345.89 (Schedule D)	1,815,328.26
Cash in company's office.....	300.00
Deposits in trust companies and banks on interest	70,098.19
Agents' balances, under three months due.....	109,125.76
Total ledger assets, as per balance.....	\$2,019,852.21

NON-LEDGER ASSETS.

Interest on mortgages.....	Accrued. \$562.50
Interest on bonds.....	8,420.00
Total interest accrued.....	8,982.50
Gross assets	\$2,028,834.71

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D)	196,584.26
Total admitted assets	\$1,832,250.45

LIABILITIES.

Gross losses adjusted and unpaid	\$54,388.54	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st not reported	346,799.00	
Gross claims for losses resisted	31,800.00	
Total	\$432,987.54	
Deduct reinsurance due or accrued	309,601.00	
Net amount of unpaid losses and claims		\$123,386.54
Unearned premiums on fire risks		497,409.04
Estimated federal, state, and other taxes hereafter payable		10,000.00
Total liabilities, except capital		\$630,795.58
Capital paid up in cash	\$400,000.00	
Surplus over all liabilities	801,454.87	
Surplus as regards policy-holders		1,201,454.87
Total		\$1,832,250.45

SPECIAL DEPOSITS:

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$11,000.00	\$31,593.04
Virginia	20,700.00	56,859.29

RISKS AND PREMIUMS, 1914.

Fire.	Risks.	Premiums.
In force December 31, 1913	\$472,536.271	\$4,675,590.54
Written or renewed during the year	337,734.424	8,353,929.28
Total	\$810,270.695	\$8,029,519.82
Deduct those expired and marked off as terminated	823,238.985	3,312,270.57
In force at the end of the year 1914	\$487,036.710	\$4,717,249.25
Deduct amount reinsured	892,414.726	3,779,111.56
Net amount in force December 31, 1914	\$94,621.984	\$938,137.69

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$40,890,926	\$413,136.66	1-2	\$206,568.38
1913		2,292,722	19,766.15	1-4	4,941.54
1914	Two years	2,132,277	15,788.23	3-4	11,841.18
1912		10,007,398	88,329.24	1-6	14,721.54
1913	Three years	11,582,583	101,200.36	1-2	50,800.18
1914		13,200,806	120,077.61	5-6	100,084.87
1911		568,547	5,886.44	1-8	710.80
1912	Four years	625,028	6,753.39	3-8	2,532.52
1913		763,781	8,553.42	5-8	5,345.82
1914		1,092,311	10,417.15	7-8	9,115.00
1910		1,163,729	15,023.34	1-10	1,502.33
1911	Five years	1,784,065	21,720.39	3-10	6,518.12
1912		2,336,608	28,710.15	1-2	14,355.07
1913		2,596,832	33,293.38	7-10	23,305.38
1914		3,401,568	43,932.16	9-10	39,588.94
1914	Effective in 1915	684,820	5,749.62		5,749.62
Totals		\$94,621,984	\$938,137.69		\$497,409.04

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer \$75,000.00

Total amount of the company's stock owned by the directors at par value?

Answer 59,400.00

Total amount loaned to directors or other officers?

Answer None.

Total amount loaned to stockholders not officers?

Answer None.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

Answer None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?

Answer No.

Has this company guaranteed policies issued by any other company, and now in force?

Answer No.

BUSINESS IN CONNECTICUT, 1914.

Fire.

Gross risks written	\$6,516,492.00
Less \$1,283,420.00 risks canceled, and \$4,173,738.00 reinsurance in companies authorized in Connecticut	5,457,158.00

Net risks written

\$1,059,334.00

Gross premiums on risks written	\$70,458.03
Less \$9,913.84 return premiums, and \$49,540.33 premiums for reinsurance in companies authorized in Connecticut	\$59,454.17

Net premiums received

\$11,003.86

Losses paid

\$22,677.69

Less losses on risks reinsured in companies authorized in Connecticut

18,723.33

Net losses paid

\$3,954.36

Losses incurred

\$23,216.69

Less losses on risks reinsured in companies authorized in Connecticut

18,784.33

Net losses incurred

\$4,432.36

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book Value.	Rate.	Market Value.
United States, 4%, 1925	\$158,781.28	110	\$143,000.00
United States, 2%, 1930	10,605.73	97	9,700.00

STATE AND MUNICIPAL BONDS:—

Massachusetts State, 3½%, 1942	1,087.50	92	920.00
New York City, 3½%, 1928	79,070.49	93	69,750.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4%, 1960	25,906.25	93	23,250.00
Atchison, Topeka & Santa Fé, 4%, 1985	9,917.23	92	9,200.00
Baltimore & Ohio, 4½%, 1933	14,325.00	85	12,750.00
Central R. R. of New Jersey, 5%, 1987	11,212.50	113	11,300.00
Central R. R. of New Jersey, 5%, 1987	11,156.00	113	11,300.00
Chesapeake & Ohio, 4½%, 1992	25,812.50	89	22,250.00
Chicago, Burlington & Quincy, 3½%, 1949	3,908.75	81	4,050.00
Chicago & Eastern Illinois, 6%, 1934	32,125.00	101	25,250.00
Chicago, Indiana & Southern, 4%, 1956	18,200.00	83	16,600.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	9,612.25	97	9,700.00
Hocking Valley, 4½%, 1999	10,192.20	94	9,400.00

	Book value.	Rate.	Market value.
Missouri, Kansas & Texas, 4%, 1990	21,766.25	78	19,500.00
New Orleans Terminal Co., 4%, 1958	21,937.50	72	18,000.00
New York Central & Hudson River, 4½%, 1922..	8,866.24	95	3,800.00
New York Central & Hudson River, 4½%, 1923..	9,833.50	95	9,500.00
New York Central & Hudson River, 4½%, 1924..	4,801.50	95	4,750.00
New York Central & Hudson River, 4½%, 1925..	957.39	95	950.00
New York Central & Hudson River, 4½%, 1926..	3,818.52	95	3,800.00
New York Central & Hudson River, 4½%, 1928..	949.50	95	950.00
Norfolk & Western Ry Co., Divisional, First and General Mortgage, 4%, 1944	27,975.00	89	26,700.00
Northern Pacific—Great Northern Joint, 4%, 1921	9,893.12	96	9,600.00
Oregon Short Line, 4%, 1929	24,281.25	89	22,250.00
Southern Pacific Co., 5%, 1934	9,565.69	97	9,700.00
Southern Pacific Co., 4½%, 1915	991.94	98	980.00
Southern Pacific Co., 4½%, 1916	986.55	98	980.00
Southern Pacific Co., 4½%, 1917	981.43	98	980.00
Southern Pacific Co., 4½%, 1918	976.57	98	980.00
Southern Pacific Co., 4½%, 1919	971.94	98	980.00
Southern Pacific Co., 4½%, 1920	967.54	98	980.00
Southern Pacific Co., 4½%, 1921	963.36	98	980.00
Southern Pacific Co., 4½%, 1922	959.38	98	980.00
Southern Pacific Co., 4½%, 1923	955.60	98	980.00
Southern Pacific Co., 4½%, 1915	989.83	98	980.00
Southern Pacific Co., 4½%, 1916	984.44	98	980.00
Southern Pacific Co., 4½%, 1917	979.32	98	980.00
Southern Pacific Co., 4½%, 1918	974.46	98	980.00
Southern Pacific Co., 4½%, 1919	969.73	98	980.00
Southern Pacific Co., 4½%, 1920	965.33	98	980.00
Southern Pacific Co., 4½%, 1921	961.15	98	980.00
Southern Pacific Co., 4½%, 1922	957.17	98	980.00
Southern Pacific Co., 4½%, 1923	953.40	98	980.00
Southern Railway Co., 5%, 1994	11,723.64	99	9,800.00
Southern Railway, 4%, 1956	19,593.75	66	18,500.00
Third Avenue, 4%, 1980	8,587.50	80	8,000.00

MISCELLANEOUS BONDS:—

American Telephone & Telegraph Co., 4½%, 1938	10,000.00	97	9,700.00
Edison Electric Illuminating Co., 5%, 1995	11,895.83	105	10,500.00
Kanawha & Hocking Coal & Coke Co., 5%, 1951..	20,500.00	94	18,800.00
New York Telephone Co., 4½%, 1939	19,512.50	96	19,200.00
U. S. Steel Corporation, 5%, 1963	31,148.66	101	30,800.00
Western Union Telegraph Co., Col., 5%, 1938	2,124.46	93	1,860.00
Westinghouse Electric & Mfg. Co., 5%, 1931	14,268.75	91	13,650.00

RAILROAD STOCKS:—

300 shs. Atchison, Topeka & Santa Fé, com. ..	32,168.75	95	28,500.00
212 " Baltimore & Ohio, pref.	20,475.00	69	14,828.00
352½ " Baltimore & Ohio, com.	32,215.94	69	24,323.00
200 " Chicago, Milwaukee & St. Paul, pref. ..	29,200.00	128	25,600.00
200 " Chicago & Northwestern, pref.	32,837.50	165	33,000.00
600 " Chicago & Northwestern, com.	74,055.75	126	76,600.00
100 " Delaware & Hudson Co.	15,662.50	141	14,100.00
300 " Erie, first pref.	24,487.50	84	10,200.00
475 " Great Northern, pref.	60,806.00	114	54,150.00
200 " Lehigh Valley, com.	16,250.00	181	13,100.00
120 " Louisville & Nashville	15,812.50	112	13,440.00
300 " Manhattan Elevated	42,337.50	125	37,500.00
3850 " Pennsylvania	220,952.86	107	205,975.00
100 " Rensselaer & Saratoga	18,250.00	171	17,100.00
189 " Southern Pac. Co. Certificate of Interest	17,388.00	94	17,766.00
1000 " Southern Railway, pref.	93,287.50	82	82,000.00
600 " Union Pacific, pref.	50,089.29	80	48,000.00
250 " Union Pacific, com.	34,337.50	119	29,750.00

BANK STOCKS:—

228 shs. Citizens Central Nat.	38,020.00	160	38,480.00
125 " National of Commerce	24,056.25	168	21,000.00

MISCELLANEOUS STOCKS:—

200 shs. American Sugar Refinery, pref.	27,737.50	114	22,800.00
600 " American Telep. & Teleg. Co.	69,973.05	118	70,800.00
300 " Consolidated Gas Co.	45,425.00	114	34,200.00
100 " Inter. Harvester Co. of N. J., pref.	12,212.50	116	11,800.00
100 " International Harvester Corp., pref. ..	12,212.50	115	11,500.00
25 " Lehigh Valley Coal Sales Co.	1,250.00	165	2,062.00
10 " National Sugar Refining Co.	1,000.00	90	900.00
10 " Underwriters' Salv. Co. of N. Y.	1,000.00	100	1,000.00
300 " Western Union Telegraph Co.	22,745.00	59	17,700.00

Totals	\$1,815,328.26		\$1,618,744.00
FIRE — 22			

GERMAN ALLIANCE INSURANCE COMPANY.

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
2 shs. stk., So'n Adj. Bureau...	Dec. 31, 1911	\$100.00	\$100.00	\$100.00
1 sh. stk., West Adj. & Insp. Co.	Dec. 31, 1912	100.00	200.00	200.00
Bonds, 5%, 1948, 2d Ave. R. R.	Dec. 31, 1913	25,000.00	27,895.83	0.00
Totals		\$25,200.00	\$28,195.83	\$300.00

GERMAN AMERICAN INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, March, 1872.

WILLIAM N. KREMER, President.

EDWIN M. CRAGIN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$2,000,000.00
Amount of ledger assets December 31, 1913	\$22,998,168.36

INCOME.

	Fire.
Gross premiums received during the year	\$15,045,600.14
Deduct reinsurance, \$3,440,505.21 and return premiums, \$2,929,921.68	6,370,426.89
Received for premiums	\$8,675,173.25
Gross interest on mortgage loans ...	\$4,064.17
Gross interest on bonds and dividends on stocks	847,617.78
Gross interest on deposits	16,870.36
Gross interest on Philadelphia Underwriters' Association deposit ..	9.45
Gross interest on unlisted assets (Schedule X)	6,299.41
Gross interest on subscription payments on bonds and stocks	967.03
Gross interest on deferred payments of agents' balances	1,551.69
Gross interest on prepayment of taxes	188.40
Gross rents from company's property, including \$56,645.00 for company's occupancy of its own buildings	215,097.82
Total gross interest and rents	1,092,666.11

Premiums collected on business placed with other companies	8,533.90	
American Fruit Product Company, receiver's dividend (Schedule X)	3,000.00	
Agents' balances previously charged off	1,756.95	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$2,695.82	
Stocks	17,790.78	20,486.60
Total income		9,801,616.81
Sum of both amounts		<u>\$32,799,785.17</u>

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$884,247.34 occurring in previous years) ..	\$7,662,384.68	
Deduct amount received for salvage, \$45,523.40		
for reinsurance in other companies, \$2,375,594.85		
and for discount, \$742.82	2,421,851.07	
Net amount paid policy-holders for losses	\$5,240,533.61	
Expenses of adjustment and settlement of losses	128,850.98	
Commissions or brokerage	1,588,921.91	
Allowances to agencies for miscellaneous agency expenses	2,217.12	
Salaries, \$434,213.10, and expenses, \$146,987.77 of special and general agents	581,200.87	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	347,986.44	
Rents, including \$56,845.00 for company's occupancy of its own buildings	76,893.76	
Advertising, \$26,741.02; printing and stationery, \$66,900.54	93,641.56	
Postage, telegrams, telephone, and express	70,228.41	
Legal expenses	6,208.25	
Furniture and fixtures	20,168.22	
Maps, including corrections	24,868.68	
Underwriters' boards and tariff associations	118,632.07	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	45,957.21	
Inspections and surveys	67,184.44	
Repairs and expenses (other than taxes) on real estate	75,643.02	

Taxes on real estate	35,289.06	
State taxes on premiums	165,272.45	
Insurance-department licenses and fees	49,397.42	
Federal corporation tax	2,217.53	
Municipal taxes	11,333.30	
County taxes	2,590.26	
Emergency revenue tax	4,002.58	
Mercantile agency reports, special reports and reference books	10,779.60	
Premiums on business placed with other companies	3,141.15	
Office cleaning, lighting and heating.....	3,120.41	
Premium on compensation insurance policy.....	1,139.76	
Paid stockholders for interest or dividends (amount declared during the year)	600,000.00	
Agents' balances charged off	5,550.79	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$486.77	
Stocks	14,123.05	14,609.82
Total disbursements		9,397,380.68
Balance		\$23,402,404.49

LEDGER ASSETS.

Book value of real estate	\$2,682,385.69	
Mortgage loans on real estate	35,500.00	
Book value of bonds, \$9,675,762.00, and stocks, \$8,059,481.55 (Schedule D)	17,735,243.55	
Cash in company's office	7,147.19	
Deposits in trust companies and banks not on interest	97,401.87	
Deposits in trust companies and banks on interest	1,119,197.22	
Agents' balances, under three months due	1,645,758.94	
Agents' balances, over three months due	33,555.15	
Bills receivable, taken for fire risks	46,214.88	
Total ledger assets, as per balance.....		\$23,402,404.49

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	.....	\$867.50	
Interest on bonds.....	.....	138,958.50	
Rents on company's property or lease	\$5,926.42	.....	
Total interest and rents due and accrued	\$5,926.42	\$139,826.00	145,752.42
Gross assets			\$23,548,156.91

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$33,555.15
Bills receivable, past due, taken for marine, inland, and fire risks	195.69
Book value of real estate over market value	232,385.69
Book value of bonds and stocks over market value (Schedule D)	1,791,396.55
Total	2,057,533.08
Total admitted assets	\$21,490,623.83

LIABILITIES.

Gross losses adjusted and unpaid	\$145,491.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	1,362,147.00
Gross claims for losses resisted	140,888.00
Total	\$1,648,526.00
Deduct reinsurance due or accrued	553,051.32
Net amount of unpaid losses and claims	\$1,095,474.68
Unearned premiums on fire risks	9,168,457.75
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	36,224.42
Estimated federal, state, and other taxes hereafter payable	137,699.00
Contingent commissions or other charges due or accrued	8,773.28
Rents paid in advance	1,547.25
Premiums due and to become due on business placed with other companies	8,533.90
Total liabilities, except capital	\$10,456,710.28
Capital paid up in cash	\$2,000,000.00
Surplus over all liabilities	9,033,913.55
Surplus as regards policy-holders	11,033,913.55
Total	\$21,490,623.83

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,900.00	\$157,406.13
Virginia	54,500.00	168,265.38
New Mexico	10,900.00	23,860.64
Canada	392,653.00	871,565.35

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$2,336,843.972	\$22,763,286.94
Written or renewed during the year		1,582,997,159	15,045,600.14
Excess of original premiums over amount received for reinsurance			24,334.99
Total		\$3,919,841,131	\$37,838,222.07
Deduct those expired and marked off as terminated		1,518,512,907	15,155,517.63
In force at the end of the year 1914		\$2,401,328,224	\$22,677,704.44
Deduct amount reinsured		529,450,661	4,673,193.74
Net amount in force December 31, 1914		\$1,871,877,563	\$18,004,510.70

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$487,409,023	\$4,975,978.63	1-2	\$2,487,989.31
1913		11,825,706	90,886.38	1-4	22,596.59
1914	Two years	5,184,808	59,217.37	3-4	44,413.02
1912		318,897,078	2,750,980.93	1-6	458,488.49
1913	Three years	340,870,247	2,886,283.20	1-2	1,443,141.60
1914		346,710,920	2,902,825.45	5-6	2,419,021.21
1911		6,918,015	49,319.94	1-8	6,165.00
1912	Four years	10,019,449	68,803.29	3-8	23,926.23
1913		8,247,586	46,694.31	5-8	29,183.95
1914		2,291,572	27,301.02	7-8	23,888.39
1910		53,541,102	644,379.99	1-10	64,438.00
1911		61,390,070	728,269.85	3-10	218,480.95
1912	Five years	65,391,818	792,214.80	1-2	396,107.40
1913		78,707,747	825,427.90	7-10	577,799.53
1914		78,334,843	799,352.10	9-10	719,416.89
1914	Effective in 1915	12,331,442	153,233.12	100%	153,233.12
	Over five years	9,306,137	208,892.42	pro rata	80,168.07
Totals		\$1,871,877,563	\$18,004,510.70		\$9,168,457.75

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$611,500.00
Total amount of the company's stock owned by the directors at par value?	Answer	150,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company? Answer—None except as shown in Schedule X.	Answer	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$23,781,289.00
Less \$4,424,626.00 risks canceled, and \$6,322,689.00 reinsurance in companies authorized in Connecticut	10,747,315.00
Net risks written	\$13,038,924.00
Gross premiums on risks written	\$223,492.44
Less \$31,946.06 return premiums, and \$61,169.63 premiums for reinsurance in companies authorized in Connecticut	93,115.69
Net premiums received	\$130,376.75
Losses paid	\$78,280.00
Less losses on risks reinsured in companies authorized in Connecticut	17,266.14
Net losses paid	\$61,013.86
Losses incurred	\$83,563.00
Less losses on risks reinsured in companies authorized in Connecticut	26,802.14
Net losses incurred	\$56,760.86

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925		\$135,591.20	109	\$114,450.00

STATE AND MUNICIPAL BONDS:—

Brooklyn, N. Y., 3½%, 1936	102,500.00	88	88,000.00
Lachine, Can., 4%, 1941	24,375.00	83	20,750.00
Lachine, Can., 4½%, 1944	5,350.00	89	4,450.00
Manitoba Province, 4%, 1935	51,500.00	91	45,500.00
Montreal, Can., 4%, 1924	25,125.00	94	23,500.00
Montreal, Can., 4½%, 1954	80,800.00	94	75,200.00
New York City, 4½%, 1960	130,781.25	99	123,750.00
New York City, 4½%, 1962	806,300.00	99	792,000.00
New York City, 4½%, 1967	472,062.50	104	473,200.00
New York City, 3½%, 1928	53,750.00	92	48,000.00
New York City, 3½%, 1927	49,687.50	91	45,500.00
New York City, 3½%, 1928	54,210.00	92	48,000.00
New York City, 3½%, 1929	53,990.00	90	45,000.00
New York City, 3½%, 1941	26,856.08	86	21,500.00
New York State, 3%, 1923	126,875.00	100	125,000.00
Richmond, Va., 4%, 1941	15,112.50	92	13,800.00
Richmond, Va., 4%, 1943	4,818.75	99	4,950.00
Savannah, Ga., 4½%, 1959	10,850.00	99	9,900.00
Toronto, Can., 4%, 1948	152,165.10	84	134,904.00
Toronto, Can., 3½%, 1944	45,483.13	77	39,347.00
Toronto, Can., 4%, 1920	25,306.66	95	24,042.00
Toronto, Can., 4½%, 1924	25,875.00	96	24,960.00
Virginia State, 3%, 1991	9,750.00	84	8,400.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4%, 1995	56,700.00	83	49,800.00
Atchison, Topeka & Santa Fé, 4%, 1958	47,500.00	87	43,500.00
Atchison, Topeka & Santa Fé, 4%, 1928	67,625.00	92	69,000.00
Atchison, Topeka & Santa Fé, 4%, 1960	102,868.75	93	93,000.00
Atlantic Coast Line, 4%, 1952	25,343.75	87	21,750.00
Atlantic Coast Line, 4%, 1952	100,000.00	86	86,000.00
Baltimore & Ohio, 4%, 1948	100,000.00	90	90,000.00
Baltimore & Ohio, 4%, 1941	95,906.42	80	80,000.00
Baltimore & Ohio, 4½%, 1933	146,525.00	85	131,750.00
Baltimore & Ohio, 3½%, 1925	46,135.47	88	44,000.00
Boston & N. Y. Air Line, 4%, 1955	50,500.00	90	45,000.00
Central of New Jersey, 5%, 1987	58,465.50	113	56,500.00
Central of New Jersey, 5%, 1987	16,718.75	113	16,950.00
Chesapeake & Ohio, 4½%, 1992	103,563.33	88	88,000.00
Chesapeake & Ohio, 4½%, 1930	23,251.85	72	18,000.00
Chicago & Alton, 3%, 1949	22,283.75	56	14,000.00
Chicago & Alton, 3½%, 1950	21,086.34	88	9,500.00
Chicago, Burl. & Quincy, 4%, 1958	21,917.50	90	22,500.00
Chicago & Eastern Illinois, 6%, 1934	31,446.00	105	26,250.00
Chicago & Northwestern, 5%, 1929	60,509.31	102	57,120.00
Chicago & Northwestern, 6%, 1929	39,850.00	106	37,100.00
Chicago & Northwestern, 5%, 1933	60,489.25	100	55,000.00
Chicago & Western Indiana, 4%, 1952	46,687.50	79	39,500.00
Chicago, Ind. & Southern, 4%, 1956	45,500.00	85	42,500.00
Chicago, Lake Shore & Eastern, 4½%, 1969	21,200.00	91	18,200.00
Chicago, Mil. & St. Paul, 4½%, 2014	22,343.75	90	22,500.00
Chicago, Mil. & St. Paul, 4%, 1934	47,375.00	90	45,000.00
Chicago, Mil. & St. Paul, 5%, 1919	65,400.00	101	60,600.00
Chicago, Mil. & St. Paul, 5%, 1921	33,875.00	101	30,300.00
Chicago, Mil. & St. Paul, 4½%, 1932	175,576.89	97	169,750.00
Chicago, Rock Island & Pacific, 4½%, 1919-28	62,934.33	90	59,400.00
Cleveland, C., C. & Ind., 6%, 1934	13,382.50	112	11,200.00
Cleveland, C., C. & St. L., 4%, 1980	46,000.00	83	41,500.00
Columbus & Ninth Avenue, 5%, 1993	29,372.00	100	26,000.00
Delaware & Hudson Co., 4%, 1916	146,229.46	100	150,000.00
El Paso & Rock Island, 5%, 1951	52,615.00	98	49,000.00
Erie, 7%, 1920	210,487.50	108	162,000.00
Erie, 4%, 1951	164,411.75	88	154,000.00
Erie, 4%, 1996	84,075.42	68	68,000.00
Florida & East Coast, 4½%, 1959	10,133.75	91	10,010.00
Hocking Valley, 4½%, 1989	108,688.10	94	94,000.00
Interborough-Metropolitan, 4½%, 1956	82,812.50	75	75,000.00
Interborough Rapid Transit, 5%, 1966	12,480.00	10	10,000.00
Lake Shore & Mich. Southern, 4%, 1931	95,375.00	91	91,000.00
Lake Shore & Mich. Southern, 4%, 1928	95,000.00	91	91,000.00
Lexington Ave. & Pavana Ferry, 5%, 1993	29,000.00	98	24,500.00
Louisville & Nash. & Mobile & Mont., 4½%, 1945	104,000.00	100	100,000.00

	Book value.	Rate.	Market value.
Louisville & Nashville, 4%, 1940	50,830.55	92	46,000.00
Louisville & Nashville, 4%, 1952	90,737.65	81	81,000.00
Midland of N. J., 5%, 1940	136,906.25	102	127,500.00
Minneapolis & St. Louis, 4%, 1949	9,750.00	40	4,000.00
Minneapolis L. & M. Street, 5%, 1919	21,500.00	99	24,750.00
Minneapolis, St. Paul & Sault Ste. Marie, 4%, 1938	24,562.50	90	22,500.00
Missouri, Kan. & Texas, 4%, 2004	7,650.00	50	5,000.00
Missouri Pacific, 5%, 1920	85,024.15	86	70,520.00
Mobile & Ohio, 5%, 1947	55,187.50	104	52,000.00
Montana Central, 6%, 1937	65,925.00	118	64,900.00
Nashville, Chat. & St. Louis, 5%, 1928	85,212.50	104	86,400.00
New Orleans Term. Co., 4%, 1953	44,375.00	71	35,500.00
New York Rys., 4%, 1942	43,168.83	72	38,000.00
New York Rys., 5%, 1942	35,000.00	51	17,850.00
New York & Jersey, 5%, 1932	51,900.00	98	49,000.00
N. Y. Cent. & Hudson River, 4½%, 1920	1,946.94	94	1,880.00
N. Y. Cent. & Hudson River, 4½%, 1921	1,939.86	94	1,880.00
N. Y. Cent. & Hudson River, 4½%, 1922	9,665.60	94	9,400.00
N. Y. Cent. & Hudson River, 4½%, 1923	7,706.80	94	7,520.00
N. Y. Cent. & Hudson River, 4½%, 1924	14,404.50	94	14,100.00
N. Y. Cent. & Hudson River, 4½%, 1925	4,786.95	94	4,700.00
N. Y. Cent. & Hudson River, 4½%, 1926	5,727.78	94	5,640.00
N. Y. Cent. & Hudson River, 4½%, 1927	1,904.00	94	1,880.00
N. Y. Lack. & Western, 6%, 1921	130,000.00	106	108,000.00
N. Y., N. H. & Hartford, 6%, 1948	32,812.50	104	28,000.00
N. Y., Susquehanna & Western, 5%, 1937	25,000.00	100	25,000.00
N. Y., Susquehanna & Western, 5%, 1943	38,543.75	99	34,650.00
Norfolk & Western, 4%, 1944	139,700.00	86	129,000.00
Norfolk & Western, Pocahontas Joint, 4%, 1941	86,750.00	90	90,000.00
Norfolk & Western, 4%, 1932	12,000.00	98	11,760.00
Norfolk & Western, 4%, 1932	14,021.00	98	13,720.00
Norfolk & Western, 4½%, 1938	16,400.00	101	16,160.00
Northern Pacific-Great Northern, 4%, 1921	98,400.42	96	96,000.00
Northern Pacific, 4%, 1937	22,500.00	90	22,500.00
Oregon Short Line, 4%, 1929	193,069.45	89	178,000.00
Pennsylvania, 3½%, 1915	24,625.30	99	24,750.00
Pennsylvania Co., 3½%, 1937	72,000.00	85	68,000.00
Rio Grande Western, 4%, 1939	16,882.14	70	12,600.00
Rochester Ry. & Lt. Co., 5%, 1954	41,769.44	100	50,000.00
Santa Fé, Prescott & Phoenix, 5%, 1942	79,924.59	102	76,500.00
Southern Pacific, 4%, 1955	48,505.29	85	42,500.00
Southern Pacific, 4%, 1949	20,568.75	84	21,000.00
Southern Pacific, 4%, 1929	73,960.42	81	60,750.00
Southern Pacific, 4½%, 1918	21,485.39	97	21,340.00
Southern Pacific, 4½%, 1919	6,803.86	97	6,790.00
Southern Pacific, 4½%, 1920	4,837.88	97	4,850.00
Southern Pacific, 4½%, 1915	989.83	98	980.00
Southern Pacific, 4½%, 1916	984.44	98	980.00
Southern Pacific, 4½%, 1917	979.32	98	980.00
Southern Pacific, 4½%, 1918	974.46	98	980.00
Southern Pacific, 4½%, 1919	969.73	98	980.00
Southern Pacific, 4½%, 1920	965.33	98	980.00
Southern Pacific, 4½%, 1921	961.15	98	980.00
Southern Pacific, 4½%, 1922	957.17	98	980.00
Southern Pacific, 4½%, 1923	953.40	98	980.00
Southern Pacific, 5%, 1934	45,002.69	97	43,650.00
Southern, 4%, 1956	78,417.50	86	68,000.00
Southern, 5%, 1934	194,829.95	99	168,300.00
Southern, 5%, 1936	87,375.00	100	75,000.00
St. Paul, Minn. & Man., 6%, 1938	87,541.25	113	80,230.00
St. Lawrence & Adirondacks, 5%, 1936	27,125.00	100	25,000.00
St. Louis, Iron Mt. & So'n, 5%, 1929	66,811.30	67	50,250.00
St. Louis, Iron Mt. & So., 5%, 1931	64,680.01	100	75,000.00
St. Louis, Iron Mt. & So., R. & G. Div., 4%, 1933	92,750.00	68	68,000.00
St. Louis & San Francisco, 4%, 1951	86,647.24	65	65,000.00
Third Ave., 4%, 1960	162,608.40	80	160,000.00
34th Street Crosstown, 5%, 1936	56,250.00	95	47,500.00
Toledo, St. Louis & West., 4%, 1950	41,000.00	40	20,000.00
Troy (N. Y.), City, 5%, 1942	26,250.00	102	25,500.00
Union Pacific, 4%, 1927	51,312.50	89	44,500.00
Union Pacific, 4%, 2008	22,087.50	83	22,000.00
West Shore, 4%, 2361	52,321.25	83	44,000.00
West Shore, 4%, 2361	10,017.50	89	8,900.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	48,250.00	87	43,500.00
American Tel. & Tel. Co., 4½%, 1933	30,000.00	96	28,800.00
Edison Elec. Illum. Co. of N. Y., 5%, 1995	87,829.17	105	86,750.00

	Book value.	Rate.	Market value.
Indiana Steel Co., 5%, 1952	50,562.50	100	50,000.00
Kanawha & Hocking C. & C. Co., 5%, 1951	82,000.00	94	75,200.00
Memphis Union Station Co., 5%, 1959	50,750.00	100	50,000.00
N. Y. Gas & Elec. L., H. & P. Co., 4%, 1949	23,312.50	83	20,750.00
N. Y. Gas & Elec. L., H. & P. Co., 5%, 1948	27,166.85	101	25,250.00
N. Y. Telephone Co., 4½%, 1939	73,218.75	95	71,250.00
N. Y. & East River Gas Co., 5%, 1945	25,750.00	99	24,750.00
N. Y. & Westchester Ltg. Co., 5%, 1954	25,750.00	90	22,500.00
Rochester Telephone Co., 5%, 1933	27,462.36	28	8,193.00
Standard Gas Light Co., 5%, 1930	29,125.00	101	25,250.00
The Mortgage Bond Co. of N. Y., 4%, 1966	22,437.50	83	20,750.00
U. S. Steel Corporation, 5%, 1963	169,328.97	100	175,000.00
Western Union Telegraph Co., 5%, 1938	26,000.00	93	23,250.00
Westchester Lighting Co., 5%, 1950	26,250.00	100	25,000.00

RAILROAD STOCKS:—

100 shs. Albany & Susquehanna	17,000.00	250	25,000.00
3000 " Atch., Topeka & Santa Fé, com.	304,887.50	94	282,000.00
2120 " Baltimore & Ohio, pref.	196,387.50	69	146,280.00
2725 " Baltimore & Ohio, com.	262,094.79	69	188,025.00
1000 " Cayuga & Susquehanna	40,500.00	195	58,500.00
100 " Chesapeake & Ohio, com.	3,029.17	41	4,100.00
3000 " Chicago, Mil. & St. Paul, pref.	414,590.52	127	381,000.00
175 " Chicago, Mil. & St. Paul, com.	17,500.00	87	15,225.00
700 " Chicago & Northwestern, pref.	111,285.00	165	115,500.00
1500 " Chicago & Northwestern, com.	189,821.87	123	184,500.00
300 " Cleveland, C., C. & St. Louis, pref.	33,237.50	40	12,000.00
200 " Detroit, Hillsdale & Southwestern	19,400.00	88	17,600.00
1000 " Delaware & Hudson Co.	160,601.85	141	141,000.00
1000 " Erie, first pref.	74,825.00	33	33,000.00
2376 " Great Northern, pref.	297,494.00	114	270,864.00
300 " Lake Erie & Western, pref.	33,037.50	8	2,400.00
2500 " Lehigh Valley, com.	199,025.00	130	162,500.00
2000 " Louisville & Nashville	243,687.50	112	224,000.00
500 " Manhattan Elevated	68,487.50	125	62,500.00
100 " Minneapolis & St. Louis, second pref.	8,400.00	27	2,700.00
584 " Minn., St. P. & Sault Ste. Marie, pref.	82,248.50	130	75,020.00
167 " Minn., St. P. & Sault Ste. Marie, com.	16,709.00	105	17,535.00
200 " Missouri, Kan. & Texas, pref.	14,925.00	28	5,200.00
250 " Mobile & Birmingham	22,974.84	60	15,000.00
1200 " Morris & Essex	98,100.00	156	93,600.00
2600 " N. Y. & Harlem	380,900.00	350	455,000.00
200 " N. Y., Lack. & Western	23,600.00	111	22,200.00
1200 " N. Y., N. H. & Hartford	117,770.00	55	66,000.00
1000 " Norfolk & Western, pref.	91,525.00	84	84,000.00
105 " Norfolk & Western, com.	11,325.00	89	10,395.00
2000 " Northern Pacific	260,695.37	100	200,000.00
10 " Northern Securities Co. (new stg.)	1,902.91	98	980.00
18200 " Pennsylvania	835,045.32	105	693,000.00
1250 " Pittsburgh C., C. & St. Louis, pref.	116,131.25	97	121,250.00
450 " Pittsburgh, Ft. Wayne & Chicago	86,962.50	151	67,950.00
1000 " Reading Co.	79,490.75	143	71,500.00
500 " Rensselaer & Saratoga	90,500.00	170	85,000.00
100 " St. Louis & San Fran. (Tr. Cert. for Chicago & East Ill., pref.)	12,968.33	8	800.00
1100 " Southern Pacific	123,020.83	82	90,200.00
3000 " Southern, pref.	252,507.63	58	174,000.00
1107 " Southern Pac. Co., Certificates of Int.	101,844.00	94	104,058.00
270 " Third Avenue	14,294.10	36	9,720.00
3100 " Union Pacific, pref.	272,135.72	79	244,900.00
1500 " Union Pacific, com.	228,462.50	116	174,000.00

BANK AND TRUST COMPANY STOCKS:—

100 shs. Amer. Exch. Nat. Bank of N. Y. City	17,100.00	205	20,500.00
475 " Citizens Cent. Nat. Bank of N. Y. City	74,855.88	180	76,000.00
221 " German-American Bank of N. Y. City	17,901.00	130	21,547.00
200 " Lincoln Nat. Bank of Roch., N. Y.	30,000.00	200	40,000.00
90 " Merchants' Nat. Bank of N. Y. City	6,750.00	175	7,875.00
600 " Nat. Bank of Commerce of N. Y. City	120,272.00	167	100,200.00
500 " N. Y. Trust Co. of N. Y. City	327,500.00	590	295,000.00
115 " Title Guar. & Trust Co. of N. Y. City	59,405.00	390	44,850.00

MISCELLANEOUS STOCKS:—

200 shs. Amer. Agric. Chemical Co., pref.	20,325.00	91	18,200.00
200 " Amer. Car & Foundry Co., pref.	22,537.50	112	22,400.00
200 " American Cotton Oil Co., pref.	20,875.00	91	18,200.00

		Book value.	Rate.	Market value.
200	shs. American Locomotive Co., pref.	22,825.00	95	19,000.00
400	" Amer. Smelting & Refining Co., pref.	44,700.00	99	39,600.00
1800	" American Sugar Refining Co., pref. . .	175,869.84	114	148,200.00
1600	" American Tel. & Tel. Co.	198,039.65	117	187,200.00
100	" Bond & Mortgage Guar. Co. of N. Y.	27,410.00	275	27,500.00
2000	" Consolidated Gas Co. of New York . .	294,672.75	114	228,000.00
500	" Inter. Harvester Co. of N. J., pref. . .	61,250.00	118	58,000.00
500	" Inter. Harvester Corp., pref.	61,250.00	118	57,500.00
125	" Lehigh Valley Coal Sales Co. *	6,250.00	165	10,312.00
8	" Louisville Property Co.	800.00	25	200.00
200	" National Lead Co., pref.	20,200.00	104	20,800.00
75	" Nat. Sugar Refining Co.	7,500.00	90	8,750.00
200	" N. Y. & Kentucky Co., pref.	23,707.50	74	14,800.00
50	" N. Y. & Kentucky Co., com.	5,000.00	48	2,400.00
100	" N. Y. Mutual Gas Light Co.	15,800.00	150	15,000.00
1020	" Pullman Co.	166,369.25	151	154,020.00
250	" Realty Associates of Brooklyn	32,738.00	99	24,750.00
100	" Sloss-Sheffield Steel & Iron Co., pref. .	11,787.50	80	8,000.00
400	" Standard Oil Co. of N. J.	65,649.43	400	180,000.00
20	" Underwriters' Salv. Co. of N. Y.	2,000.00	100	2,000.00
200	" United Dry Goods Co., pref.	21,825.00	50	10,000.00
225	" United States Rubber Co., first pref. .	25,950.00	101	22,725.00
200	" United States Steel Co., pref.	23,037.50	105	21,000.00
Totals		\$17,735,243.55		\$15,943,847.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
500	shs. Omaha & St. Louis Ry., com.	Never in		Unknown
480	" Omaha & St. L. Ry., pref.	Never in		Unknown
962	" No. Carolina Home Ins. Co.	Never in		Unknown
50	" Washington Tel. R. R. Co.	Never in		150.00
6	" Gen. Adjustment Bureau.	Never in		300.00
15	" Underwriters' Salvage Co. of Chicago	Never in		1,500.00
10	" Southern Adj. Bureau ...	Dec. 31, 1910	500.00	400.00
500	" Second Ave. R. R. Co. of New York	Dec. 31, 1911	50,000.00	104,762.51
2	" Western Adjust. & Insp. Co. of Chicago	Dec. 31, 1911	200.00	325.00
260	" Milwaukee Underwriters' Bldg. Ass'n	Dec. 31, 1911	260.00	260.00
263	" Duffy-McIn'rnev Co., com.	Dec. 31, 1911	26,300.00	0.00
500	" Duffy-McIn'rnev Co., pref.	Dec. 31, 1911	50,000.00	50,025.00
70	" Kansas City Con. Bldg.	Dec. 31, 1911	70.00	70.00
	" Duffy-McIn'rnev Co., cert. of indebtedness, 4% ..	Dec. 31, 1911	12,500.00	12,500.00
28	" American Fruit Product Co., com.	Dec. 31, 1911	2,800.00	2,800.00
100	" American Fruit Product' Co., pref.	Dec. 31, 1913	10,000.00	10,150.00
	" German American Bank of Rochester, N. Y.	Dec. 31, 1911	20,000.00	0.00
2 1/2	" Pacific Coast Adj. Bur.	Dec. 31, 1912	250.00	250.00
Totals		\$369,880.00	\$222,001.51	\$116,525.00

GERMAN FIRE INSURANCE COMPANY,

PITTSBURGH, PA.

Commenced Business, July, 1862.

A. E. SUCCOP, President.

A. H. ECKERT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000.00	
Amount of ledger assets December 31, 1913		\$1,111,826.82

INCOME.

	Fire.	
Gross prems. received during the year	\$755,267.93	
Deduct reinsurance, \$108,947.32 and return premiums,		
\$116,834.59	225,781.91	
Received for premiums		\$529,486.02
Gross interest on mortgage loans ...	\$32,092.85	
Gross interest on collateral loans ..	7,026.03	
Gross interest on bonds and dividends on stocks	3,282.74	
Gross interest on deposits	2,581.51	
Gross interest on past due accounts, agents' balances, and special deposits	281.32	
Gross rents from company's property, including \$7,500.00 for company's occupancy of its own buildings ...	10,814.51	
Total gross interest and rents		56,078.96
Agents' balances previously charged off		148.87
Total income		585,713.65
Sum of both amounts		\$1,697,540.47

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$45,466.20 occurring in previous years)	\$343,938.80
Deduct amount received for salvage \$1,550.23	
and for reinsurance in other companies,	
\$52,805.45	54,355.68
Net amount paid policy-holders for losses	\$289,583.12
Expenses of adjustment and settlement of losses ...	8,383.17
Commissions or brokerage	144,889.01
Salaries, \$8,031.54, and expenses, \$5,350.90, of special and general agents	13,382.44
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	33,357.56
Rents, including \$7,500.00 for company's occupancy of its own buildings	7,824.99
Advertising, \$2,315.90; printing and stationery, \$4,151.94	6,467.84
Postage, telegrams, telephone, and express	4,891.80
Legal expenses	1,111.06
Furniture and fixtures	406.03
Maps, including corrections	1,780.94
Underwriters' boards and tariff associations	4,991.13
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1,577.04
Inspections and surveys	1,870.07
Repairs and expenses (other than taxes) on real estate	3,614.25
Taxes on real estate	2,622.13
State taxes on premiums	11,902.64
Insurance-department licenses and fees	2,494.25
Federal corporation tax	494.49
Emergency revenue tax	158.83
Municipal licenses and fees	514.82
Mercantile reports and reference books	695.16
Entertainment	678.33
Donations	348.50
Fidelity bond premiums	161.37
Water, ice, and laundry	148.39
Stock registrar services and chamber of commerce dues	90.00
Safe deposit and post-office box rental	40.00
Watchman	24.00
Agency audit, notary fees, etc.	114.91

Paid stockholders for interest or dividends, (amount declared during the year)	36,000.00	
Agents' balances charged off	138.78	
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	4,709.75	
Total disbursements		585,466.80
Balance		\$1,112,073.67

LEDGER ASSETS.

Book value of real estate	\$143,076.05	
Mortgage loans on real estate	515,405.87	
Loans secured by collateral (Schedule C)	135,825.00	
Book value of bonds, \$25,110.14, and stocks, \$34,113.50 (Schedule D)	59,223.64	
Cash in company's office	108.85	
Deposits in trust companies and banks on interest	146,407.88	
Agents' balances, under three months due	95,429.74	
Agents' balances, over three months due	16,496.64	
Deposit with Philadelphia Underwriters' Associa- tion	100.00	
Total ledger assets, as per balance		\$1,112,073.67

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$1,441.20	\$7,577.69	
Interest on bonds		204.17	
Interest on collateral loans		1,037.58	
Rents on company's property or lease	95.00		
Total interest and rents due and accrued	\$1,536.20	\$8,819.44	10,355.64
Market value of real estate over book value			25,123.95
Gross assets			\$1,147,553.26

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$16,496.64	
Book value of bonds and stocks over market value (Schedule D)	3,592.64	
Total		20,089.28
Total admitted assets		\$1,127,463.98

LIABILITIES.

Gross losses adjusted and unpaid	\$21,609.20	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	28,644.00	
Gross claims for losses resisted	9,266.00	
Total	\$59,519.20	
Deduct reinsurance due or accrued	8,841.92	
Net amount of unpaid losses and claims		\$50,677.28
Unearned premiums on fire risks		586,288.08
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,319.31
Estimated federal, state and other taxes hereafter payable		11,769.07
Contingent commissions or other charges due or accrued		656.47
Total liabilities, except capital		\$651,710.21
Capital paid up in cash	\$300,000.00	
Surplus over all liabilities	175,753.77	
Surplus as regards policy-holders		475,753.77
Total		\$1,127,463.98

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$136,411,148	\$136,411,148	\$1,363,456.70
Written or renewed during the year	76,233,637	76,233,637	755,267.93
Totals	\$212,644,785	\$212,644,785	\$2,118,724.63
Deduct those expired and marked off as terminated	77,251,617	77,251,617	828,488.40
In force at the end of the year 1914	\$135,393,168	\$135,393,168	\$1,295,236.23
Deduct amount reinsured	15,056,152	15,056,152	152,475.09
Net amount in force December 31, 1914	\$120,337,011	\$120,337,011	\$1,142,761.14

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$23,186,829	\$261,873.91	1-2	\$130,936.95
1913		560,463	5,710.88	1-4	1,427.60
1914	Two years	547,269	5,880.64	3-4	4,372.98
1912		24,208,027	209,106.96	1-6	34,851.16
1913	Three years	26,897,946	220,477.01	1-2	110,288.50
1914		29,693,315	241,921.70	5-6	201,601.42
1911		188,388	1,947.02	1-8	243.38
1912	Four years	108,318	1,491.76	3-8	559.41
1913		120,237	1,814.19	5-8	1,133.87
1914		107,543	1,412.36	7-8	1,235.82
1910		2,369,269	28,976.81	1-10	2,897.68
1911	Five years	3,405,342	44,728.87	3-10	13,418.66
1912		2,965,942	38,357.76	1-2	19,178.88
1913		2,823,508	35,044.11	7-10	24,530.88
1914		3,696,615	44,067.66	9-10	39,660.89
Totals		\$120,337,011	\$1,142,761.14		\$586,288.08

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	29,300.00
Total amount loaned to directors or other officers?	Answer	15,500.00
Total amount loaned to stockholders not officers?	Answer	25,500.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$685,580.00
Less \$85,700.00 risks canceled, and \$1,433.00 reinsurance in companies authorized in Connecticut	87,133.00
Net risks written	\$598,447.00
Gross premiums on risks written	\$7,483.42
Less \$858.06 return premiums; and \$17.91 premiums for reinsurance in companies authorized in Connecticut	875.97
Net premiums received	\$6,607.45
Losses paid	\$2,563.78
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$2,563.78
Losses incurred	\$3,080.98
Less losses on risks reinsured in companies authorized in Connecticut	2.50
Net losses incurred	\$3,058.49

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
10 shs. Westinghouse Air Brake Co.	\$500.00	\$1,320.00	\$1,000.00
7 " German Nat. Bank of Pittsburgh, Pa.	700.00	1,246.00	1,000.00
14 " Diamond Nat. Bank of Pittsburgh, Pa. . .	1,400.00	4,580.00	
40 " Westinghouse El. & Mfg. Co., Asstg. St'k	2,000.00	1,480.00	
50 " American Window Glass Mch. Co., com.	5,000.00	1,000.00	6,700.00
50 " American Window Glass Mch. Co., pref.	5,000.00	3,750.00	
50 " Calumet & Arizona Mining Co.	1,250.00	1,800.00	
50 " Real Estate Trust Co. of Pittsburgh, Pa.	5,000.00	6,500.00	
20 " West End Bank & Trust Co.	1,000.00	4,050.00	
7 " Columbia Nat. Bank of Pittsburgh, Pa.	700.00	1,505.00	8,800.00
500 " American Milling Co.	5,000.00	500.00	
61 " Safe Deposit & Trust Co. of Pittsburgh..	6,100.00	14,030.00	
10 " McKees Rocks Trust Co.	1,000.00	950.00	12,200.00
100 " Manufacturers L. & H. Co.	5,000.00	5,000.00	4,125.00
250 " Crucible Steel Co., com.	25,000.00	4,000.00	
377 " Manufacturers L. & H. Co.	18,850.00	18,850.00	20,000.00
50 " American Window Glass Mch. Co., pref..	5,000.00	3,750.00	
140 " Colonial Trust Co. of Pittsburgh, Pa. . .	14,000.00	23,520.00	18,000.00
100 " American Window Glass Mch. Co., pref.	10,000.00	7,500.00	2,000.00
200 " Pittsburgh Brewing Co., pref.	10,000.00	5,200.00	
400 " Pittsburgh Brewing Co., com.	20,000.00	4,000.00	2,500.00
150 " Manufacturers L. & H. Co.	7,500.00	7,500.00	5,000.00
10 " Louisville & Nashville R. R.	1,000.00	1,380.00	
100 " Southern Railway Co.	10,000.00	1,900.00	
100 " Liggett & Meyers	10,000.00	21,600.00	
100 " American Can Co.	10,000.00	2,700.00	
100 " Northern Pacific R. R.	10,000.00	11,100.00	50,000.00
800 " Reading R. R.	15,000.00	24,600.00	
100 " Chesapeake & Ohio R. R.	10,000.00	5,100.00	
10 " Canadian Pacific R. R.	1,000.00	1,960.00	
50 " Southern Pacific R. R.	5,000.00	4,800.00	
18 " Germania Savings B'k of Pittsburgh, Pa.	1,800.00	10,980.00	4,500.00
Totals	\$223,800.00	\$207,921.00	\$135,825.00

GERMAN FIRE INSURANCE COMPANY:

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Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—		Book value.	Rate.	Market value
Millvale, Etna & Sharpsburg Street, 5%, 1923....		\$16,741.25	97	\$16,005.00
Pittsburgh & Birmingham Traction Co., 5%, 1929		8,368.89	102	8,160.00
BANK STOCKS:—				
10 shs. Fifth Ave. Bank, Pittsburgh, Pa.		500.00	90	900.00
100 " German Nat. B'k of Pittsburgh, Pa.		17,500.00	178	17,800.00
6 " Metropolitan Nat. Bank of Pittsburgh ..		900.00	101	606.00
100 " Third Nat. Bank of Pittsburgh, Pa. ..		15,053.50	120	12,000.00
MISCELLANEOUS STOCKS:—				
160 shs. Milwaukee Underwriters' Building Ass'n		160.00	1	160.00
Totals		\$59,223.64		\$55,631.00

GERMANIA FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, March, 1859.

GEORGE B. EDWARDS, President.

GUSTAV KEHR, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1913	\$7,811,050.54

INCOME.

	Fire.
Gross prems. received during the year	\$4,226,126.64
Deduct reinsurance	
\$653,307.14	
and return premiums,	
\$573,381.66	1,226,688.80
Received for premiums	\$2,999,437.84
Gross interest on mortgage loans ..	\$24,048.00
Gross interest on bonds and dividends on stocks	249,573.31
Gross interest on deposits	9,314.72
Gross interest on agency balances ..	232.89
Gross interest on prepayment of tax on real estate	113.03
Gross interest on miscellaneous items	57.75
Gross rents from company's property, including \$25,000.00 for company's occupancy of its own buildings	47,759.25
Total gross interest and rents	331,098.95
Conscience money received	158.00
Agents' balances previously charged off	210.33
Total income	3,330,905.12
Sum of both amounts	\$11,141,955.66

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$204,934.44 occurring in previous years).....	\$1,887,054.31
Deduct amount received for salvage, \$13,506.89,	
for reinsurance in other companies,	
\$357,490.05	
and for discount,	
\$825.63	371,822.57

Net amount paid policy-holders for losses	\$1,515,231.74
Expenses of adjustment and settlement of losses ..	78,113.94
Commissions or brokerage	626,903.00
Allowances to agencies for miscellaneous agency expenses	91,417.64
Salaries, \$88,850.39, and expenses, \$50,184.15 of special and general agents	139,034.54
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	146,392.32
Rents, including \$25,000.00 for company's occupancy of its own buildings	31,573.15
Advertising, \$5,649.32; printing and stationery, \$21,156.92	26,806.24
Postage, telegrams, telephone, and express	21,293.90
Legal expenses	5,614.50
Furniture and fixtures	3,230.10
Maps, including corrections	10,159.58
Underwriters' boards and tariff associations	7,328.18
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	22,727.21
Inspections and surveys	46,417.96
Repairs and expenses (other than taxes, on real estate)	15,302.65
Taxes on real estate	11,214.00
State taxes on premiums	61,061.89
Insurance-department licenses and fees	17,075.77
Federal corporation tax	3,797.14
Municipal and county licenses and taxes	10,336.25
Internal revenue tax	1,237.40
Investment expense, other than real estate	8,470.00
Exchange	3,937.98
Mercantile agencies	2,228.00
Auditing	1,387.50
Subscriptions	777.75
Charity	106.25
Insurance premiums and surety bonds.....	693.17

Spring water, ice, towels	785.77	
Miscellaneous	183.91	
Paid stockholders for interest or dividends (amount declared during the year)	200,000.00	
Agents' balances charged off	195.86	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	502.50	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate	20,744.13	
Total disbursements		3,132,281.92
Balance		\$8,009,673.74

LEDGER ASSETS.

Book value of real estate	\$730,000.00	
Mortgage loans on real estate	575,250.00	
Book value of bonds, \$2,911,053.44, and stocks, \$2,737,349.62 (Schedule D)	5,648,403.06	
Cash in company's office	2,417.48	
Deposits in trust companies and banks not on in- terest	116,151.19	
Deposits in trust companies and banks on interest	391,022.83	
Agents' balances, under three months due	536,691.20	
Agents' balances, over three months due	9,737.98	
Total ledger assets, as per balance		\$8,009,673.74

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages		\$10,865.19	
Interest on bonds		38,731.07	
Rents on company's property or lease	\$158.34		
Total interest and rents due and accrued	\$158.34	\$49,596.26	49,754.60
Gross assets			\$8,059,428.34

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$9,737.98	
Market value of special deposits in excess of cor- responding liabilities	1,191.08	
Book value of bonds and stocks over market value (Schedule D)	765,035.56	
Total		775,964.62
Total admitted assets		\$7,283,463.72

LIABILITIES.

Gross losses adjusted and unpaid	\$186,398.84	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	167,873.65	
Gross claims for losses resisted	37,157.00	
Total	\$391,429.49	
Deduct reinsurance due or accrued	102,834.16	
Net amount of unpaid losses and claims		\$288,595.33
Unearned premiums on fire risks		3,441,914.54
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,136.07
Estimated federal, state, and other taxes hereafter payable ...		55,000.00
Contingent commissions or other charges due or accrued		10,866.27
Total liabilities, except capital		\$3,798,512.21
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	2,484,951.51	
Surplus as regards policy-holders		3,484,951.51
Total		\$7,283,463.72

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,700.00	\$87,833.53
Virginia	49,495.00	82,934.96
New Mexico	9,700.00	10,394.70
Canada	55,800.00	54,608.92
Special deposits in excess of corresponding liabilities, \$1,191.08.		

RISKS AND PREMIUMS, 1914.
Fire.

	Risks.	Premiums.
In force December 31, 1913	\$784,327.985	\$7,437,416.57
Written or renewed during the year	423,474.793	4,226,126.64
Excess of original premiums over amount received for reinsurance .....	.....	4,344.96
Totals	\$1,207,802.778	\$11,667,888.17
Deduct those expired and marked off as terminated	397,533.401	3,993,316.23
In force at the end of the year 1914	\$810,269.377	\$7,674,571.94
Deduct amount reinsured	85,305.712	934,384.19
Net amount in force December 31, 1914	\$724,963.665	\$6,740,187.75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$137,544,319	\$1,508,702.96	1-2	\$754,351.48
1913		635,575	4,492.33	1-4	1,123.21
1914	Two years	467,587	2,998.45	3-4	2,248.84
1912		137,044,849	1,118,494.53	1-6	186,415.76
1913	Three years	146,197,852	1,186,468.76	1-2	593,284.38
1914		154,498,689	1,258,930.01	5-6	1,049,108.34
1911		508,148	4,486.85	1-8	560.86
1912	Four years	501,576	3,783.47	3-8	1,418.80
1913		498,615	3,091.10	5-8	1,931.94
1914		444,065	3,285.89	7-8	2,875.15
1910		25,576,118	297,563.32	1-10	29,756.33
1911		28,897,373	323,142.35	8-10	96,942.70
1912	Five years	29,105,790	329,006.32	1-2	164,503.16
1913		30,647,986	333,590.12	7-10	233,513.08
1914		32,201,245	367,265.73	9-10	321,539.16
	Over five years	693,378	4,885.06	pro rata	2,391.35
Totals		\$724,963,665	\$6,740,187.75		\$3,441,914.54

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	129,200.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$7,704,047.00
Less \$734,742.00 risks canceled, and \$782,995.00 reinsurance in companies authorized in Connecticut	1,517,737.00
Net risks written	\$6,186,310.00
Gross premiums on risks written	\$75,402.32
Less \$5,138.48 return premiums; and \$8,865.23 premiums for reinsurance in companies authorized in Connecticut	14,003.71
Net premiums received	\$61,398.61
Losses paid	\$26,580.86
Less losses on risks reinsured in companies authorized in Connecticut	4,494.17
Net losses paid	\$22,086.69
Losses incurred	\$31,205.67
Less losses on risks reinsured in companies authorized in Connecticut	4,879.15
Net losses incurred	\$26,326.52

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925		\$22,900.00	109	\$21,800.00
United States, 3%, 1961		4,987.50	100	5,000.00
STATE, COUNTY AND MUNICIPAL BONDS:—				
Albany County, N. Y., 4¼%, 1937		24,875.00	100	25,000.00
Buffalo, N. Y., 4¼%, 1934		25,375.00	100	25,000.00
Georgia State, 3½%, 1918		10,250.00	97	9,700.00
New Mexico Territory, 4%, 1933		5,221.47	94	4,700.00
New York City, 4¼%, 1960		50,656.25	100	50,000.00
New York City, 3½%, 1953		253,407.36	86	215,000.00
New York City, 3½%, 1940		282,973.45	89	222,500.00
Ontario Province, 4%, 1939		10,225.00	93	9,300.00
Ontario Province, 4%, 1941		51,125.00	93	46,500.00
Richmond, Va., 4%, 1923-9		52,024.00	95	49,495.00
RAILROAD BONDS:—				
Atlantic Coast Line, 4%, 1952		47,042.50	87	43,500.00
Atchison, Topeka & Santa Fe, 4%, 1960		51,328.75	92	46,000.00
Atchison, Topeka & Santa Fe, 4%, 1995		46,562.50	91	45,500.00
Baltimore & Ohio, 4½%, 1933		28,650.00	84	25,200.00
Broadway & 7th Avenue, N. Y. City, 5%, 1943		28,586.25	100	25,000.00
Brooklyn Rapid Transit, 5%, 1945		25,281.25	101	25,250.00
Brooklyn Union El., 5%, 1950		23,225.00	99	24,750.00
Chesapeake & Ohio, 4%, 1889		29,057.50	85	25,500.00
Chesapeake & Ohio, 4¼%, 1992		51,062.50	88	44,000.00
Chicago, Milwaukee & St. Paul, 4¼%, 1932		13,265.29	96	12,480.00
Chicago, Milwaukee & St. Paul, 5%, 1921		104,765.00	101	101,000.00
Chicago, Milwaukee & St. Paul, 4¼%, 1989		24,812.50	99	24,750.00
Chicago & Northwestern, 5%, 1933		44,110.00	101	40,400.00
Chicago, Rock Island & Pacific, 4%, 1934		44,750.00	68	34,000.00
Chicago, St. Louis & New Orleans, 5%, 1951		31,781.25	104	26,000.00
Delaware & Hudson 4¼%, 1922		24,625.00	98	24,500.00
Denver & Rio Grande, 4%, 1936		28,541.25	75	26,250.00

	Book value.	Rate.	Market value.
Evansville & Terre Haute, 6%, 1921	30,281.25	100	25,000.00
Flint & Pere Marquette, 5%, 1939	26,881.25	85	16,250.00
Great Northern, 4½%, 1961	50,137.50	99	49,500.00
Illinois Central, 4%, 1955	57,900.00	86	51,600.00
Interborough Rapid Transit, 5%, 1966	49,250.00	96	48,000.00
Kansas City Southern, 3%, 1950	37,580.00	68	34,000.00
Lake Erie & Western, 5%, 1937	58,687.50	100	50,000.00
Lake Shore & Michigan Southern, 4%, 1928	23,273.75	90	22,500.00
Lehigh Valley, 4½%, 1940	25,031.25	99	24,750.00
Long Island, 4%, 1938	24,898.75	85	21,250.00
Louisville & Nashville, unified, 4%, 1940	57,138.75	81	54,600.00
Milwaukee, Sparta & Northwestern, 4%, 1947	46,500.00	90	45,000.00
Missouri, Kansas & Texas, 5%, 1944	24,781.25	90	22,500.00
Missouri Pacific, 6%, 1920	29,598.75	100	25,000.00
Nashville, Chattanooga & St. Louis, 5%, 1928	28,031.25	105	26,250.00
Norfolk & Western, 4½%, 1938	10,367.55	101	10,100.00
Northern Pacific-Gt. N., C., B. & Q. joint, 4%, 1921	84,511.37	95	95,000.00
N. Y., Westchester & Boston, 4½%, 1946	24,156.25	68	17,000.00
N. Y., Brooklyn & Manhattan Beach, 5%, 1935	25,125.00	100	25,000.00
New York Central, 4½%, 1922	25,249.51	95	23,750.00
New York Central, 4½%, 1924	25,288.06	94	23,500.00
New York, New Haven & Hartford, 6%, 1948	32,250.00	103	25,750.00
N. Y., Ontario & Western, 4%, 1992	24,893.75	77	19,250.00
Oregon Short Line, 4%, 1929	46,852.50	87	43,500.00
Seaboard Air Line, 4%, 1950	43,500.00	76	38,000.00
St. Louis & San Francisco, 4%, 1951	20,592.50	63	15,750.00
Southern Pacific, 4%, 1955	47,800.00	84	42,000.00
Southern Pacific, 5%, 1934	20,000.00	98	18,200.00
Southern Railway, 5%, 1994	53,625.00	98	49,000.00
Southern Railway, 4%, 1919	2,000.00	82	1,640.00
Toledo & Ohio Central, 5%, 1935	37,493.75	102	35,700.00
Wabash, 5%, 1939	50,451.25	98	49,000.00
Western N. Y. & Pa., 5%, 1937	55,600.00	101	50,500.00
Wheeling & Lake Erie, 4%, 1949	22,781.25	67	16,750.00
Western Maryland, 4%, 1952	43,658.75	57	28,500.00
Wisconsin Central, 4%, 1949	23,425.00	83	20,750.00

MISCELLANEOUS BONDS:—

American Dock & Improvement Co., 5%, 1921	28,531.25	103	25,750.00
American Tel. & Tel. Co., 4½%, 1933	10,060.38	95	9,500.00
Mortgage-Bond Co. of N. Y., 4%, 1966	22,437.50	80	20,000.00
Tenn. Coal, Iron & R. R. Co., 6%, 1917	28,021.25	101	25,250.00
United States Steel Corporation, 5%, 1968	50,468.75	100	50,000.00
Westchester Lighting Co., 5%, 1950	40,500.00	101	40,400.00

RAILROAD STOCKS:—

2500 sha. Atchison, Topeka & Santa Fe, com.	282,487.50	93	232,500.00
1000 " Atchison, Topeka & Santa Fe, pref.	97,112.50	96	96,000.00
440 " Atlantic Coast Line, com.	59,650.00	100	44,000.00
225 " Baltimore & Ohio, com.	18,281.25	68	15,300.00
1120 " Baltimore & Ohio, pref.	105,310.00	70	78,400.00
400 " Chicago, Milwaukee & St. Paul, com.	52,587.50	87	34,800.00
300 " Chicago & Northwestern, com.	42,778.00	123	36,900.00
500 " Delaware & Hudson	88,287.50	141	70,500.00
400 " Denver & Rio Grande, pref.	37,837.50	8	8,200.00
756 " Great Northern, pref.	98,662.50	115	86,940.00
1200 " Louisville & Nashville	185,687.50	112	134,400.00
300 " Manhattan Elevated	40,500.00	121	38,300.00
1200 " New York, Chicago & St. Louis, 1st pref.	130,187.50	90	108,000.00
500 " New York, New Haven & Hartford	84,112.50	55	27,500.00
500 " Norfolk & Western Ry., adjust. pref.	45,962.50	83	41,500.00
2000 " Pennsylvania	141,350.00	104	104,000.00
1000 " Reading, 1st pref.	47,400.00	86	43,000.00
1000 " Southern Pacific	114,305.68	82	82,000.00
1000 " Southern Ry., pref.	95,937.50	58	58,000.00
1000 " Union Pacific, com.	148,708.75	116	116,000.00
1000 " Union Pacific, pref.	78,875.00	79	79,000.00

BANK STOCKS:—

.125 sha. German-American, N. Y. City	11,207.63	130	12,187.50
125 " National Park, N. Y. City	23,165.00	365	45,625.00

MISCELLANEOUS STOCKS:—

500 sha. American Agricultural Chemical Co., pref.	50,237.50	90	45,000.00
500 " American Car & Foundry Co., pref.	58,075.00	111	55,500.00

GERMANIA FIRE INSURANCE COMPANY.

		Book value.	Rate.	Market value.
300	shs. American Locomotive Co., pref.	32,862.50	95	28,500.00
500	" American Sugar Refining Co., pref.	59,687.50	113	56,500.00
400	" American Tel. & Tel. Co.	57,450.00	115	46,000.00
800	" Consolidated Gas Co., New York City ...	132,902.50	115	92,000.00
9	" General Adjustment Bureau	450.00	100	450.00
200	" Lawyers Mortgage Co., N. Y. City	27,466.66	180	36,000.00
600	" Pullman Company	79,954.05	151	90,800.00
500	" Standard Oil Co., New Jersey	191,860.60	397	198,500.00
10	" Underwriters Salvage Co. of New York ..	1,000.00	125	1,250.00
10	" Underwriters Salvage Co. of Chicago ...	1,000.00	100	1,000.00
300	" United States Steel Corporation, pref. ..	34,612.50	104	31,200.00
Totals		\$5,648,403.06		\$4,883,367.50

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual Market value cost. Dec. 31, 1914.
10 shs. Southern Adjustment Bureau stk.	Dec. 31, '09 to Dec. 31, '11	\$500.00	\$500.00 \$500.00

GIRARD FIRE AND MARINE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, May, 1853.

HENRY M. GRATZ, President.

EDWARD J. THOMASON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets December 31, 1913.....		\$2,557,637.85

INCOME.

	Fire.	
Gross premiums received during the year	\$1,349,938.69	
Deduct reinsurance, \$311,299.49 and return premiums, \$211,006.76	522,306.25	
Received for premiums (other than perpetual) Deposit premiums written on perpetual risks (gross)		\$827,632.44 12,277.79
Gross interest on mortgage loans...	\$9,072.52	
Gross interest on collateral loans..	1,713.34	
Gross interest on bonds and dividends on stocks	81,996.21	
Gross interest on deposits	1,175.67	
Dividend on Mutual Assurance policy	30.00	
Gross interest on bills payable....	59.52	
Gross interest on Philadelphia Fire Underwriters' deposit	3.15	
Gross rents from company's property, including, \$9,000.00 for company's occupancy of its own buildings	17,290.23	
Total gross interest and rents.....		111,340.64
Bills payable		17,500.00

Gross profit on sale or maturity of ledger assets,
viz.:

Bonds	100.00
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Gross increase, by adjustment, in book value of
ledger assets, viz.:

Bonds	2,893.29
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Total income	971,544.16
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Sum of both amounts.....	\$3,529,182.01
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for
losses (including \$68,609.88 occur-
ring in previous years)

\$583,332.45

Deduct amount received for salvage,
\$1,702.26

and for reinsurance in other com-
panies,

\$177,114.78	178,817.04
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Net amount paid policy-holders for losses....	\$404,515.41
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Expenses of adjustment and settlement of losses..	8,893.42
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Commissions or brokerage.....	214,241.13
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Allowances to agencies for miscellaneous agency expenses	5,006.39
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Salaries, \$9,900.00, and expenses, \$8,228.03, of special and general agents.....	18,128.03
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Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	60,403.25
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Rents, including \$9,000.00, for company's occu- pancy of its own buildings.....	12,485.54
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Advertising, \$1,057.43; printing and stationery, \$8,708.14	9,765.57
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Postage, telegrams, telephone, and express.....	2,698.79
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Legal expenses	642.35
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Furniture and fixtures.....	354.85
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Maps, including corrections.....	4,448.37
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Underwriters' boards and tariff associations.....	9,603.12
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Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....	9,542.67
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Inspections and surveys	3,497.33
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Repairs and expenses (other than taxes) on real estate	3,481.70
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Taxes on real estate.....	4,019.28
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State taxes on premiums.....	10,629.13
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Insurance-department licenses and fees.....	7,415.61
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Federal corporation tax.....	1,461.23	
Capital stock tax	3,603.66	
City and county licenses and fees.....	2,897.07	
War revenue tax	230.42	
Electricity	145.99	
Auditing books	100.00	
Ice and water	131.95	
Statistical books	183.00	
Laundry	25.44	
Insurance on furniture and fixtures.....	146.55	
Entertaining agents	38.05	
Christmas presents	459.75	
Premiums on personal bonds.....	181.25	
Gas	196.49	
Notary fees	62.75	
Sundries	185.25	
Bills payable	17,500.00	
Interest on bills payable.....	87.39	
Investment expenses	148.00	
Deposit premiums returned	21,230.05	
Paid stockholders for interest or dividends (amount declared during the year).....	100,000.00	
Agents' balances charged off.....	40.34	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Bonds	1,325.88	
Total disbursements		940,152.45
Balance		\$2,589,029.56

LEDGER ASSETS.

Book value of real estate.....	\$211,497.32	
Mortgage loans on real estate.....	190,100.00	
Loans secured by collateral (Schedule C).....	24,200.00	
Book value of bonds, \$1,732,560.18, and stocks, \$137,022.31 (Schedule D)	1,869,582.49	
Cash in company's office.....	1,655.75	
Deposits in trust companies and banks on interest	142,339.30	
Agents' balances, under three months due.....	144,565.72	
Agents' balances, over three months due.....	1,506.73	
Bills receivable, taken for fire risks.....	2,769.75	
Perpetual policies of insurance on company's real estate	712.50	
Philadelphia Underwriters' deposit	100.00	
Total ledger assets, as per balance.....		\$2,589,029.56

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$2,470.15	
Interest on bonds.....	22,980.46	
Interest on collateral loans.....	328.05	
Total interest accrued.....		25,778.66
Market value of real estate over book value.....		55,752.68
Unearned portion of premiums on fire insurance policies covering company's real estate holdings.....		1,496.75
Gross assets		\$2,672,057.65

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$1,506.73	
Market value of special deposits in excess of corresponding liabilities	11,175.22	
Book value of bonds and stocks over market value (Schedule D)	172,319.99	
Total		185,001.94
Total admitted assets		\$2,487,055.71

LIABILITIES

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$98,484.00	
Gross claims for losses resisted.....	3,700.00	
Total	\$102,184.00	
Deduct reinsurance due or accrued.....	38,191.00	
Net amount of unpaid losses and claims.....		\$63,993.00
Unearned premiums on fire risks.....		991,993.76
Reserve on perpetual policies (90%)		576,873.87
Estimated federal, state and other taxes hereafter payable.....		3,500.00
Total liabilities, except capital.....		\$1,636,360.63
Capital paid up in cash.....	\$500,000.00	
Surplus over all liabilities.....	350,695.08	
Surplus as regards policy-holders.....		850,695.08
Total		\$2,487,055.71

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,200.00	\$21,621.01
Virginia	23,750.00	18,940.78
North Carolina	10,000.00	3,634.00
Special deposits in excess of corresponding liabilities, \$11,175.22.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$252,644,032		\$2,345,079.15
Written or renewed during the year	133,364,338		1,849,938.69
Totals	\$386,008,370		\$3,695,017.84
Deduct those expired and marked off as terminated	121,967,449		1,265,604.07
In force at the end of the year 1914	\$264,040,921		\$2,429,413.77
Deduct amount reinsured	47,089,197		533,284.20
Net amount in force December 31, 1914	\$216,941,724		\$1,896,129.57
Perpetual risks not included above			\$31,239,254.00
Premiums on same			\$640,970.96

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$36,952,800	\$386,161.74	1-2	\$193,080.87
1913		408,172	2,868.00	1-4	717.00
1914	Two years	481,422	2,880.48	3-4	2,160.36
1912		28,247,967	269,097.12	1-6	44,849.52
1913	Three years	31,912,642	290,314.01	1-2	145,157.00
1914		36,248,495	328,229.46	5-6	273,524.55
1911		249,898	1,868.10	1-8	233.51
1912	Four years	192,764	1,452.29	3-8	544.62
1913		282,415	1,681.74	5-8	1,051.10
1914		206,152	2,590.31	7-8	2,266.52
1910		13,963,448	94,147.02	1-10	9,414.70
1911		14,435,993	105,780.37	3-10	31,734.09
1912	Five years	18,744,663	106,698.57	1-2	53,349.28
1913		13,351,886	109,353.89	7-10	76,547.72
1914		16,472,230	135,170.72	9-10	121,653.65
Over five years		9,790,677	57,835.75	pro rata	35,709.27
Totals		\$216,941,724	\$1,896,129.57		\$991,993.76
Perpetual risks		31,239,254	640,970.96	90%	576,873.87
Grand totals		\$248,180,978	\$2,537,100.53		\$1,568,867.63

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	53,900.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,286,217.00
Less \$325,375.00 risks canceled, and \$584,520.00 reinsurance in companies authorized in Connecticut	909,895.00
Net risks written	\$1,376,322.00

	Fire.
Gross premiums on risks written	\$22,684.47
Less \$2,659.78 return premiums; and \$6,545.52 premiums for reinsurance in companies authorized in Connecticut	9,205.30
Net premiums received	\$13,479.17
Losses paid	\$9,382.04
Less losses on risks reinsured in companies authorized in Connecticut	2,945.99
Net losses paid	\$6,436.05
Losses incurred	\$8,740.04
Less losses on risks reinsured in companies authorized in Connecticut	2,792.99
Net losses incurred	\$5,947.05

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
5 1st Mtgs. premises Leonard and Van Kirk Sts., 35th Ward, Phila.	\$8,000.00	\$8,000.00	\$5,200.00
1st Mtg. premises 3322 Mantua Ave., Phila. Guaranteed by Continental Equitable Trust Co.	6,000.00	6,000.00	5,000.00
33 1st Mtgs. premises north and south side of Winton St., Phila.	39,600.00	39,600.00	14,000.00
Totals	\$53,600.00	\$53,600.00	\$24,200.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Atlanta, Ga., 4½%, 1922	\$10,240.00	102	\$10,200.00
Atlantic City, N. J., 4½%, 1942	21,497.12	105	21,000.00
Camden, N. J., 4%, 1926	20,167.00	100	20,000.00
Duluth, Minn., 4½%, 1927	15,130.00	102	15,300.00
New York City, 4½%, 1957	25,426.30	104½	26,125.00
Norfolk, Va., 4%, 1936	25,090.52	95	23,750.00
Norfolk, Va., 4½%, 1940	2,017.96	100	2,000.00
North Carolina State, 4%, 1950	10,021.90	100	10,000.00
Pittsburgh, Pa., 4¼%, 1917	5,020.82	101	5,050.00
Pittsburgh, Pa., 4¼%, 1927	20,433.52	102	20,400.00
Seattle, Washington, 4½%, 1930	30,297.00	100	30,000.00

RAILROAD BONDS: —

American Railways Co., 5%, 1917	4,950.00	95½	4,775.00
Atlantic Coast Line, 4%, 1952	19,353.18	87½	17,500.00
Baltimore & Ohio, 4%, 1948	9,284.61	92	9,200.00
Baltimore & Ohio, 4%, 1941	33,048.41	86	30,100.00
Baltimore & Ohio, 3½%, 1925	9,352.90	88	8,800.00
Big Sandy, 4%, 1944	9,073.58	83	8,300.00
Buffalo & Susquehanna, 4%, 1963	21,796.61	60	12,600.00
Bush Terminal Co., 5%, 1955	19,377.80	93	18,600.00
Chesapeake & Ohio, 4½%, 1930	9,694.10	70	7,000.00
Cleveland, Lorain & Wheeling, 4½%, 1930	5,061.28	95	4,750.00
Central Pacific, 4%, 1954	18,728.27	87	17,400.00
Chicago, Milwaukee & St. Paul, 4½%, 1989	9,951.30	100½	10,050.00
Chicago & Eastern Illinois, 4%, 1955	8,468.03	82	3,200.00
Chicago, Rock Island & Pacific, 4%, 1934	17,868.59	65	13,000.00
Chicago & Western Indiana, 4%, 1952	19,419.32	80	16,000.00
Coal River Railway Co., 4%, 1945	19,512.50	83	16,800.00
Choctaw, Oklahoma & Gulf, 5%, 1952	21,810.70	96	19,200.00
Colorado Southern, 4%, 1929	9,664.50	89	8,900.00
Consolidated Traction Co. of New Jersey, 5%, 1933	10,248.20	101	10,100.00
Conestoga Traction Co., 4%, 1950	9,317.06	85	8,500.00
Delaware Railroad Co., 4½%, 1932	6,153.93	100	6,000.00
Delaware & Hudson, 4%, 1943	19,820.01	95	19,000.00
East McKeesport St., 6%, 1929	20,565.80	99	19,800.00
Frisco Construction Co., 5%, 1922	9,435.56	93½	9,350.00
Fort Pitt Traction Co., 5%, 1935	11,025.39	100	10,000.00
Georgia & Alabama, 5%, 1945	20,541.64	105	21,000.00
Illinois Central, 4½%, 1921	4,987.36	97½	4,875.00
Illinois Central, 4½%, 1922	4,964.53	97	4,850.00
Illinois Central, 4½%, 1922	4,982.97	97	4,850.00
Illinois Central, 4½%, 1923	4,960.88	97	4,850.00
Indianapolis St., 4%, 1933	13,712.70	80	12,000.00

	Book value.	Rate.	Market value.
Jefferson Railroad Co., 5%, 1919	20,420.00	101	20,200.00
Kansas City Southern, 3%, 1950	15,554.00	70	14,000.00
Lake Shore & Michigan Southern, 4%, 1931	18,947.82	89	17,800.00
Lehigh Valley, 4½%, 1923	10,046.37	100	10,000.00
Lehigh Valley, 4%, 1917	4,985.74	98	4,900.00
Lehigh Valley, 4%, 1919	19,844.00	98½	19,800.00
Lehigh Valley, 4%, 2003	29,468.00	88	26,400.00
Lehigh Valley, 4½%, 2003	18,665.17	98	19,600.00
Lehigh Valley Transit Co., 4%, 1935	22,875.00	88	22,000.00
Long Island, 4½%, 1922	20,275.02	95	19,000.00
Lynn & Boston, 5%, 1924	25,172.44	103	25,750.00
Mt. Washington St., 5%, 1938	10,578.60	98	9,800.00
Mutual Terminal Co. of Buffalo, N. Y., 4%, 1924 ..	8,714.26	94	9,400.00
Newark Passenger, 5%, 1930	10,787.50	104	10,400.00
New Orleans Terminal Co., 4%, 1953	8,683.81	78	7,800.00
New York Central, 4½%, 1924	19,781.40	93	18,600.00
Norfolk & Western, 4%, 1944	19,263.21	89	17,800.00
Norfolk & Western, 4%, 1917	9,967.84	98½	9,850.00
Norfolk Railway & Light, 5%, 1949	4,884.00	98	4,900.00
North Hudson Co., 5%, 1924	25,506.25	100	25,000.00
New York Central & Hudson River, 4½%, 1926 ..	4,965.74	95½	4,775.00
Norfolk & Western, 4%, 1996	9,268.06	94	9,400.00
Pennsylvania Co., 4%, 1931	9,133.36	92	9,200.00
Pennsylvania R. Co., 3½%, 1915	20,000.00	99	19,800.00
Philadelphia Rapid Transit, 5%, 1957	10,085.72	99	9,800.00
Philadelphia, Wilmington & Baltimore, 4%, 1921 ..	50,123.63	98	49,000.00
Philadelphia, Wilmington & Baltimore, 4%, 1932 ..	20,085.00	94	18,800.00
Philadelphia & Reading Terminal, 5%, 1941	56,638.74	112	56,000.00
Philadelphia & West Chester Tr. Co., 4½%, 1954	8,442.82	82	8,200.00
Pittsburgh, Cincinnati, Chi. & St. L., 4½%, 1940 ..	10,260.89	100	10,000.00
Pittsburgh, McKeesport & Connellsville, 5%, 1931 ..	15,432.00	99½	14,925.00
Providence Security Co., 4%, 1957	8,521.40	65	6,500.00
Peré Marquette, 4%, 1951	17,695.10	40	8,000.00
Reading Co., Jersey Central Col., 4%, 1951	29,575.57	92½	27,750.00
Reading Co., 4%, 1997	9,829.99	92½	9,250.00
Richmond Washington, 4%, 1943	38,039.98	90	36,000.00
St. Clair Terminal, 5%, 1932	10,351.10	100	10,000.00
Second Ave., 5%, 1948	22,371.40	40	8,000.00
Steuersville Traction & Light Co., 5%, 1926	19,583.38	80	16,000.00
St. Louis, Iron Mountain & Southern, 4%, 1933 ...	19,437.50	65	13,000.00
Southern Pacific, 4%, 1955	9,814.97	89	8,800.00
Schuylkill Valley Traction Co., 5%, 1945	8,666.66	90	9,000.00
Southern Railway Co., 4%, 1951	8,861.43	87	8,700.00
St. Louis, Southwestern, 4%, 1932	17,008.50	68	13,600.00
Toledo & Ohio Central, 4%, 1951	14,721.25	86	12,900.00
Toledo, St. Louis & Western, 3½%, 1925	13,909.08	80	12,000.00
Wabash Pittsburgh Terminal, 4%, 1954	24,589.02	9	2,880.00
Wilkesburg & East Pittsburgh Street, 5%, 1929 ..	10,616.00	97	9,700.00

MISCELLANEOUS BONDS:—

American Gas Company, 5%, 1920	14,527.74	96	14,400.00
American Tel. & Tel. Co., 4%, 1929	19,591.69	86	17,200.00
Altoona Gas Company, 5%, 1932	5,000.00	100	5,000.00
Atlantic City Electric Company, 5%, 1938	9,444.84	96	9,600.00
Atlantic City Gas Company, 5%, 1960	17,053.80	80	14,400.00
Beech Creek Coal & Coke Co., 5%, 1944	9,031.43	90	9,000.00
Consolidated Gas Co. of Pittsburgh, 5%, 1948	21,891.62	70	14,000.00
Elmira Water, Light & R. R. Co., 5%, 1949	10,213.48	99	9,900.00
Glens Falls Gas & Electric Light Co., 5%, 1919 ...	10,039.80	92	9,200.00
Hamilton Real Estate Co., Phila., 5% & 6½%, 1927 ..	9,100.00	100	9,100.00
Hudson River Gas & Electric Co., 5%, 1929	20,280.00	97	19,400.00
Hutchinson Water, Light & Power Co., 4%, 1928 ..	6,000.00	85	5,100.00
Kington Gas & Electric Co., 5%, 1952	4,834.34	95	4,750.00
Mortgage Bond Co. of New York, 4%, 1966	9,089.30	85	8,500.00
Muncie Electric Light Co., 5%, 1932	9,767.24	96	9,600.00
N. Y. & Westchester Lighting Co., 4%, 2004	8,386.26	80	8,000.00
Philadelphia Electric Co., 5%, 1948	10,189.75	100½	10,050.00
Peoria Gas & Electric Co., 5%, 1923	10,053.92	100	10,000.00
Philadelphia Suburban Gas & Elec. Co., 5%, 1960 ..	9,280.00	90	9,000.00
Public Service Corp. of N. J., 5%, 1959	4,713.54	87	4,350.00
Rockford Gas Light & Coke Co., 5%, 1950	14,802.87	100	15,000.00
Underwriters' Building Co., 5%, 1928	10,000.00	100	10,000.00
Wanamaker, John, 5%, 1923	25,000.00	100	25,000.00
West Chester Lighting Co., 5%, 1950	15,272.33	103	15,450.00

	Book value.	Rate.	Market value.
Wm. Cramp & Sons. Co., 5%, 1929	10,552.43	102½	10,250.00
Wilson, George B., 4½%, 1916	20,000.00	100	20,000.00
RAILROAD STOCKS:—			
220 shs. Lehigh Coal & Navigation Co.	10,690.10	80	17,600.00
200 " Metropolitan Street	25,075.00	8	1,200.00
300 " Pennsylvania	16,368.75	52	15,600.00
45 " Phila. & Darby Passenger Railway Co. ...	2,250.00	40	1,800.00
300 " Philadelphia Traction Co.	29,062.50	80	24,000.00
BANK AND TRUST COMPANY STOCKS:—			
50 shs. Continental Equitable Title and Trust Co.	2,500.00	102	5,100.00
MISCELLANEOUS STOCKS:—			
50 shs. Atlantic City Company .....	.....	5	250.00
90 " Buffalo & Susquehanna, pref. ....	.....	27½	} 2,722.50
45 " Buffalo & Susquehanna, com. ....	.....	5½	
3 " General Adjustment Bureau, N. Y.	150.00	50	150.00
270 " Giant Portland Cement Co., pref.	} 14,915.63	18	} 5,010.00
60 " Giant Portland Cement Co., com.		2½	
300 " Pennsylvania Salt Mfg. Co., Phila.	17,287.14	95½	28,650.00
20 " Philadelphia Bourse	1,000.00	4	80.00
20 " Philadelphia Bourse, pref.	500.00	16	320.00
220 " United Gas Improvement Co., Phila.	16,645.19	82½	18,150.00
5 " Underwriters Salvage Co., N. Y.	500.00	125	625.00
2 " Southern Adjustment Bureau	100.00	50	100.00
Totals	\$1,869,582.49		\$1,697,262.50

GLENS FALLS INSURANCE COMPANY,

GLENS FALLS, N. Y.

Commenced Business, May, 1850.

R. A. LITTLE, President.

H. N. DICKINSON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00
Amount of ledger assets December 31, 1913	\$5,477,541.94

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$3,392,794.09	\$159,384.84	
Deduct reinsurance, \$570,883.66 and return premiums, \$565,167.47	1,094,041.19	42,009.94	
Received for premiums	\$2,298,752.90	\$117,374.90	\$2,416,127.80
Gross interest on mortgage loans ...		\$103,178.46	
Gross interest on collateral loans ..		10,184.16	
Gross interest on bonds and dividends on stocks		138,252.76	
Gross interest on deposits		7,205.31	
Gross interest on real estate contracts ...	\$236.94		
Less allowed on deferred loss claim ..	175.40	61.54	
Gross rents from company's property, including \$12,000.00 for company's occupancy of its own buildings ...		24,223.07	
Total gross interest and rents			283,106.30

Unredeemed checks to profit and loss	44.35	
Agents' balances previously charged off	237.50	
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks	137.50	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$21,403.00	
Stocks	11,445.00	32,848.00
Total income		2,732,500.45
Sum of both amounts		\$8,210,042.39

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$182,820.00 occur- ring in previous years)	\$1,749,090.48	\$48,917.55	
Deduct amount re- ceived for salvage, \$9,274.29 for reinsurance in other companies, \$236,176.26 and for discount, \$840.56	340,853.87	5,437.24	
Net amount paid policy- holders for losses..	\$1,408,236.61	\$43,480.31	\$1,451,716.92
Expenses of adjustment and settlement of losses ...			50,421.66
Commissions or brokerage			504,389.40
Allowances to agencies for miscellaneous agency expenses			17,336.20
Salaries, \$115,165.04, and expenses, \$56,906.16, of special and general agents			172,071.20
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees			81,497.72
Rents for company's occupancy of its own buildings			12,000.00
Advertising, \$8,168.48; printing and stationery, \$25,161.83			33,330.31
Postage, telegrams, telephone, and express			17,941.99
Legal expenses			314.08

Furniture and fixtures	6,057.86	
Maps, including corrections	11,846.90	
Underwriters' boards and tariff associations	31,812.76	
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	11,444.87	
Inspections and surveys	9,861.65	
Repairs and expenses (other than taxes) on real estate	12,599.98	
Taxes on real estate	8,680.04	
State taxes on premiums	38,474.45	
Insurance-department licenses and fees	15,861.13	
Federal corporation tax	1,456.44	
Local and municipal taxes	6,723.00	
Publishing statements	327.33	
Delta levee tax	100.00	
Filing licenses, etc.	87.05	
New building account to profit and loss	19,371.55	
Entertaining agents	578.85	
Subscriptions to publications	651.23	
Shipping department	41.32	
Registered mail	2.30	
Audit	800.00	
Club dues	33.00	
Photographs	61.50	
Safety deposit box rent	130.00	
Framing commissions	122.45	
Miscellaneous	298.85	
Stenographers' supplies	15.00	
Underwriting department	71.46	
Paid stockholders for interest or dividends, (amount declared during the year, \$140,000.00) ..	110,000.00	
Agents' balances charged off	661.54	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$550.00	
Bonds	650.20	
Stocks	12,500.00	13,700.20
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$49,429.00	
Stocks	1,916.68	51,345.68
Total disbursements		2,694,237.87
Balance		\$5,515,804.52

LEDGER ASSETS.

Book value of real estate	\$216,590.55
Mortgage loans on real estate	1,788,535.00
Loans secured by collateral (Schedule C)	200,000.00
Book value of bonds, \$2,099,580.41, and stocks, \$380,777.00 (Schedule D)	2,460,357.41
Cash in company's office	14,420.55
Deposits in trust companies and banks on interest	434,577.60
Agents' balances, under three months due	400,231.07
Agents' balances, over three months due	1,092.34

Total ledger assets, as per balance	\$5,515,804.52
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NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$5,243.42	\$6,513.34
Interest on bonds		26,834.93
Interest on bank deposits		142.50
Rents on company's property or lease		211.73

Total interest and rents due and accrued	\$5,243.42	\$33,702.50	38,945.92
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Gross assets	\$5,554,750.44
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$1,092.34
Market value of special deposits in excess of cor- responding liabilities	10,890.29

Total	11,982.63
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Total admitted assets	\$4,542,767.81
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LIABILITIES.

Gross losses adjusted and unpaid	\$53,038.81
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	308,407.75
Gross claims for losses resisted	32,663.00

Total	\$394,109.56
Deduct reinsurance due or accrued	99,505.56

Net amount of unpaid losses and claims	\$294,604.00
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Unearned premiums on fire risks	\$2,475,515.17
Unearned premiums on inland navigation risks ...	86,512.06

Total unearned premiums	2,562,027.23
Cash dividends remaining unpaid to stockholders	30,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	3,000.00
Estimated federal, state, and other taxes hereafter payable	33,000.00
Reinsurance premiums due other companies	2,764.58

Total liabilities, except capital	\$2,925,395.81
Capital paid up in cash	\$500,000.00
Surplus over all liabilities	2,117,372.00

Surplus as regards policy-holders	2,617,372.00
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Total	\$5,542,767.81
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$24,500.00	\$42,468.14
Virginia	23,690.00	33,355.94
Oregon	25,250.00	14,359.71
Canada	92,200.00	98,551.63
Special deposits in excess of corresponding liabilities, \$10,890.29.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$533,246,374	\$5,196,857.61	\$4,481,970	\$88,991.67
Written or renewed during the year	353,249,236	3,392,794.09	7,696,466	159,384.84
Totals	\$886,495,610	\$8,589,651.70	\$12,178,436	\$248,376.51
Deduct expirations and cancellations	295,125,026	3,033,714.19	3,617,810	66,842.29
In force at the end of 1914	\$591,370,584	\$5,555,937.51	\$8,560,626	\$181,534.22
Deduct amount reinsured.	82,112,544	797,715.24	653,275	8,510.08
Net amount in force December 31, 1914	\$509,258,040	\$4,758,222.27	\$7,907,351	\$173,024.14

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$98,328,697	\$1,046,997.72	1-2	\$523,498.86
1913		3,824,300	32,572.96	1-4	8,143.24
1914	Two years	5,915,341	41,087.14	3-4	30,815.86
1912		90,120,872	789,527.49	1-6	131,587.92
1913	Three years	102,010,124	856,627.66	1-2	428,313.83
1914		121,638,140	983,609.80	5-6	819,674.81
1911		976,363	9,983.90	1-8	1,247.99
1912		1,129,998	10,770.84	3-8	4,039.06
1913	Four years	1,310,353	12,351.98	5-8	7,719.99
1914		1,243,013	13,461.37	7-8	11,778.69
1910		13,945,394	167,933.32	1-10	16,793.38
1911		15,263,966	183,741.41	2-10	55,122.42
1912	Five years	15,450,103	183,502.44	1-2	91,751.22
1913		17,045,845	189,486.16	7-10	132,640.31
1914		20,596,132	232,730.40	9-10	209,457.36
	Over five years	359,404	3,837.18		2,930.73
Totals		\$509,258,040	\$4,758,222.27		\$2,475,515.17

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	114,210.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	158,850.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$5,799,755.00
Less \$582,066.00 risks canceled, and \$735,474.00 reinsurance in companies authorized in Connecticut	1,317,540.00
Net risks written	\$4,482,215.00
Gross premiums on risks written	\$39,768.66
Less \$3,716.97 return premiums, and \$5,021.58 premiums for reinsurance in companies authorized in Connecticut	8,738.55
Net premiums received	\$31,030.11
Losses paid	\$14,217.03
Less losses on risks reinsured in companies authorized in Connecticut	2,563.47
Net losses paid	\$11,653.56
Losses incurred	\$13,812.17
Less losses on risks reinsured in companies authorized in Connecticut	2,563.47
Net losses incurred	\$11,248.70
	Marine and Inland.
Gross risks written	\$105,970.00
Less \$10,740.00 risks canceled, and \$3,850.00 reinsurance in companies authorized in Connecticut	14,590.00
Net risks written	\$91,380.00
Gross premiums on risks written	\$2,396.69
Less \$172.78 return premiums, and \$51.58 premiums for reinsurance in companies authorized in Connecticut	224.36
Net premiums received	\$2,172.33
Losses paid	\$11.15
Losses incurred	\$11.15

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Finch, Pruyn & Co., bonds, 6%, 1936 ...	\$190,000.00	\$190,000.00	\$150,000.00
Finch, Pruyn & Co., bonds, 6%, 1938 ...	60,000.00	60,000.00	50,000.00
Totals	\$250,000.00	\$250,000.00	\$200,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Fort William, Ont., 5%, 1933	\$9,800.00	96	\$9,800.00
Georgia State, 3½%, 1919	24,500.00	98	24,500.00
Glens Falls, N. Y., 4½%, 1927	5,000.00	100	5,000.00
New York City, 3½%, 1952	88,000.00	88	88,000.00
New York City, 4½%, 1957	74,900.00	107	74,900.00
Pendleton, Ore., 5%, 1929	50,500.00	101	50,500.00
Regina, Sask., 5%, 1933	19,400.00	97	19,400.00
Richmond, Va., 4%, 1923	10,670.00	97	10,670.00
Richmond, Va., 4%, 1945	13,020.00	93	13,020.00
St. Catharines, Ont., 4½%, 1938	19,400.00	97	19,400.00

	Book value.	Rate.	Market value.
Victoria, Ont., 4½%, 1928	18,800.00	94	18,800.00
Washington State Tide Lands Cts., 8%	37,560.41	100	37,560.41

RAILROAD BONDS:—

Chicago Ry. Co., 5%, 1927	24,750.00	99	24,750.00
Danville, Urbana & Champaign, 5%, 1928	98,000.00	98	98,000.00
Illinois Central Trac. Co., 5%, 1933	54,150.00	95	54,150.00
Northern Pacific-Great Northern, joint, 4%, 1921	24,250.00	97	24,250.00
Southern Pacific, 4%, 1955	18,800.00	92	18,800.00
Southern Pacific Co., 4%, 1929	2,580.00	86	2,580.00
Southwestern Interurban, 6%, 1940	16,000.00	80	16,000.00
Union Trac. Co., Independence, Kan., 5%, 1937 ..	18,500.00	74	18,500.00
Western Pacific, 5%, 1935	43,000.00	43	43,000.00
West Shore, 4%, 2361	46,500.00	93	46,500.00

MISCELLANEOUS BONDS:—

Canada Permanent Mtge. Corp., deb., 4½%, 1919	25,000.00	100	25,000.00
Finch, Pruyn & Co., Inc., 6%, 1938	200,000.00	100	200,000.00
Gould Paper Co., 6%, 1915-17	125,000.00	100	125,000.00
Hudson River Pulp & Paper Co., 6%, 1918	328,400.00	102	328,400.00
International Paper Co., N. Y., 6%, 1918	191,900.00	101	191,900.00
J. & J. Rogers Co., 6%, 1916-19	105,000.00	100	105,000.00
J. & J. Rogers Co., 6%, 1915-17	41,000.00	100	41,000.00
Newton Falls Paper Co., 6%, 1915-25	184,000.00	100	184,000.00
Reno Power, Light & Water Co., 6%, 1944	95,000.00	95	95,000.00
Sacramento Valley Irrigation Co., 6%, 1919-20 ..	25,000.00	25	25,000.00
Seattle Improvement, 7%, 1914-20	68,400.00	100	68,400.00
Twin Falls No. Side L. & W. Co., 6%, 1916-17 ..	20,000.00	40	20,000.00

RAILROAD STOCKS:—

600 shs. Chicago Gt. Western, pref.	22,800.00	38	22,800.00
100 " Chicago & Northwestern	13,300.00	133	13,300.00
100 " Christopher & Tenth Street	12,500.00	128	12,500.00
100 " Great Northern	12,400.00	124	12,400.00
115 " Illinois Central	12,880.00	112	12,880.00
400 " Manhattan	53,200.00	133	53,200.00
100 " N. Y. Central & H. R.	9,000.00	90	9,000.00
100 " Northern Pacific	11,100.00	111	11,100.00
67 " Twenty-third Street	16,415.00	245	16,415.00

BANK STOCKS:—

200 shs. First Nat., Glens Falls, N. Y.	50,000.00	500	50,000.00
50 " Mt. Kisco Nat., Mt. Kisco	13,750.00	275	13,750.00
100 " Nat. of Glens Falls, N. Y.	40,000.00	400	40,000.00

MISCELLANEOUS STOCKS:—

500 shs. Amer. Water W'ks & Elec. Co., part. pref.	7,000.00	14	7,000.00
210 " Amer. Water W'ks & Elec. Co., first pref.	10,500.00	50	10,500.00
100 " Amer. Water Works & Elec. Co., com. ..	500.00	5	500.00
500 " Barnhart Bros. & Spindler	47,000.00	94	47,000.00
4 " General Adjust. Bureau	400.00	100	400.00
2 " Louisville Property Co.	60.00	80	60.00
5 " Underwriters Salvage Co.	750.00	150	750.00
1 " Western Adj. & Inspection Co.	200.00	200	200.00
458 " Western Union Telegraph Co.	27,022.00	59	27,022.00

Totals	\$2,460,357.41		\$2,460,357.41
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THE GLOBE AND RUTGERS FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, February, 1899.

E. C. JAMESON, President.

W. H. PAULISON,	} Secretaries.
J. T. GORDON,	

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00
Amount of ledger assets December 31, 1913.....	\$8,446,411.43

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$6,891,572.91	\$284,849.95	
Deduct reinsurance, \$1,358,442.67 and return premiums, \$1,280,247.70	2,636,113.49	2,576.89	
Received for prems.	\$4,255,459.32	\$282,273.07	\$4,537,732.39
Gross interest on mortgage loans...		\$5,078.10	
Gross interest on bonds and dividends on stocks		357,368.44	
Gross interest on deposits		1,355.25	
Gross interest on miscellaneous items		6.30	
Gross rents from company's property		5,508.72	
Total gross interest and rents.....			369,316.81
Mercantile National Bank, in liquidation.....			2,025.00
Borrowed money			120,000.00
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds		\$1,940.25	
Stocks		554.51	2,494.76
Total income			5,031,568.96
Sum of both amounts			\$13,477,980.39

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$705,866.00 occur- ring in previous years)	\$3,556,638.88	\$35,350.94	
Deduct amount re- ceived for salvage, \$43,340.22 for reinsurance in other companies, \$850,724.42 and for discount, \$3,468.04	897,532.68	.....	
Net amount paid policy-holders for losses	\$2,659,106.20	\$35,350.94	\$2,694,457.14
Expenses of adjustment and settlement of losses...			41,160.18
Commissions or brokerage			745,177.23
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...			157,236.62
Rents			12,122.04
Advertising, \$3,601.32; printing and stationery, \$14,014.68			17,616.00
Postage, telegrams, telephone, and express.....			9,355.03
Legal expenses			10,601.58
Furniture and fixtures			3,187.54
Maps, including corrections			6,268.99
Underwriters' boards and tariff associations.....			29,046.47
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....			13,977.94
Inspections and surveys			15,239.63
Repairs and expenses (other than taxes) on real estate			280.55
Taxes on real estate			1,227.17
State taxes on premiums			55,703.83
Insurance-department licenses and fees			4,938.85
Federal corporation tax			5,261.68
Franchise tax			11,020.11
Emergency revenue stamp tax			2,472.28
Interest on borrowed money			36,542.32
Exchange on agents' drafts			2,435.90
Subscription to papers and mercantile agencies...			2,138.50
Premium on agents' and employees' bonds			1,437.65
Paid stockholders for interest or dividends (amount declared during the year)			160,000.00

Gross loss on sale or maturity of ledger assets, viz.:

Stocks	4,195.38
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Gross decrease, by adjustment, in book value of ledger assets, viz.:

Stocks	24,619.39
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Total disbursements	4,067,720.00
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Balance	\$9,410,260.39
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LEDGER ASSETS.

Book value of real estate.....	\$72,945.00
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Mortgage loans on real estate	87,700.00
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Book value of bonds, \$3,195,343.84, and stocks, \$4,516,694.64 (Schedule D)	7,712,038.48
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Cash in company's office	2,999.74
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Deposits in trust companies and banks not on in- terest	178,940.34
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Deposits in trust companies and banks on interest	133,938.79
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Agents' balances, under three months due.....	1,195,046.03
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Agents' balances, over three months due.....	26,652.01
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Total ledger assets, as per balance.....	\$9,410,260.39
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NON-LEDGER ASSETS.

Interest on mortgages	Accrued. \$1,976.66
Interest on bonds	45,491.90

Total interest accrued	47,468.56
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Gross assets	\$9,457,728.95
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$26,652.01
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Market value of special deposits in excess of cor- responding liabilities	11,156.28
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Book value of bonds and stocks over market value	465,005.48
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Total	502,813.77
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Total admitted assets	\$8,954,915.18
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LIABILITIES.

Gross losses adjusted and unpaid	\$129,026.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	787,709.00	
Gross claims for losses resisted	32,595.00	
Total	\$949,330.00	
Deduct reinsurance due or accrued	258,641.00	
Net amount of unpaid losses and claims		\$690,689.00
Unearned premiums on fire risks	\$3,369,726.39	
Unearned premiums on inland navigation risks....	91,982.83	
Total unearned premiums		3,461,689.22
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,600.00	
Estimated federal, state, and other taxes hereafter payable.....	30,000.00	
Contingent commissions or other charges due or accrued.....	71,498.58	
Due and to become due for borrowed money	690,000.00	
Total liabilities, except capital		\$4,946,376.80
Capital paid up in cash	\$400,000.00	
Surplus over all liabilities	3,608,538.38	
Surplus as regards policy-holders		4,008,538.38
Total		\$8,954,915.18

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,100.00	\$39,483.79
Virginia	20,200.00	29,855.49
Canada	101,850.00	90,693.72
Special deposits in excess of corresponding liabilities, \$11,156.28.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$611,353,890	\$7,056,548.34	\$0	\$0.00
Written or renewed during the year	647,669,264	6,891,572.81	12,052,836	284,849.95
Excess of original prem. over amount re- ceived for reinsur'e	0	222,915.15	0	0.00
Totals	\$1,259,023,154	\$14,171,036.30	\$12,052,836	\$284,849.95
Deduct those expired and marked off as term.	596,258,256	6,637,180.91	4,983,572	100,924.29
In force at the end of the year 1914	\$662,764,898	\$7,533,855.39	\$7,069,264	\$183,925.66
Deduct amount reinsured.	75,731,361	951,797.88	0	0.00
Net amount in force December 31, 1914	\$587,033,537	\$6,582,057.51	\$7,069,264	\$183,925.66

RECAPITULATION OF FIRE AND MARINE AND INLAND RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$364,451,353	\$4,013,555.53	1-2	\$2,006,777.71
1913		3,219,315	35,088.79	1-4	8,772.20
1914	Two years	2,608,498	31,717.82	3-4	23,783.37
1912		50,221,820	824,847.44	1-6	104,141.24
1913	Three years	48,677,320	608,742.51	1-2	804,371.25
1914		70,507,199	806,406.90	5-6	672,005.08
1911		171,735	1,708.39	1-8	213.55
1912	Four years	105,582	911.50	3-8	341.32
1913		108,345	1,297.94	5-8	811.20
1914		104,005	1,270.25	7-8	1,111.47
1910		11,887,207	118,884.11	1-10	11,888.41
1911		12,917,845	135,641.41	3-10	40,692.42
1912	Five years	7,194,068	86,380.27	1-2	43,190.13
1913		7,650,056	122,449.90	7-10	85,714.93
1914		12,972,451	174,415.03	9-10	156,973.53
	Over five years	311,204	2,665.38	pro rata	895.91
Totals		\$594,102,801	\$6,765,983.17		\$3,461,689.22

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$19,575.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$3,097,204.00
Less \$708,297.00 risks canceled, and \$324,526.00 reinsurance in companies authorized in Connecticut	1,032,823.00
Net risks written	\$2,064,381.00
Gross premiums on risks written	\$47,350.65
Less \$7,234.96 return premiums, and \$5,891.42 premiums for reinsurance in companies authorized in Connecticut	13,126.38
Net premiums received	\$34,224.27
Losses paid	\$6,853.40
Less losses on risks reinsured in companies authorized in Connecticut	1,095.47
Net losses paid	\$5,757.93
Losses incurred	\$10,890.19
Less losses on risks reinsured in companies authorized in Connecticut	1,095.47
Net losses incurred	\$9,794.72

8

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Imperial Japanese, 4½%, 1925		\$40,107.95	92	\$41,400.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Alberta Province, 4½%, 1923		110,612.50	97	111,550.00
Georgia State, 5%, 1917-23		10,700.00	101	10,100.00
New York City, 3%, 1917		148,875.00	97	145,500.00
New York City, 3½%, 1954		271,705.88	88	184,800.00
New York City, 3½%, 1937		41,375.00	91	45,500.00
New York City, 4½%, 1963		73,041.25	108	76,680.00
Norfolk, Va., 5%, 1922		22,658.33	101	20,200.00

RAILROAD BONDS:—

	Book value.	Rate.	Market value.
Atch., Topeka & Santa Fe, 4%, 1955	2,178.83	98	1,980.00
Albany & Susquehanna, 3½%, 1946	30,000.00	87	26,100.00
Brinson, 5%, 1935	19,000.00	93	18,600.00
Brinson, 6%, 1915	9,951.11	95	9,690.00
Broadway and Seventh Ave., 5%, 1943	88,997.50	103	90,640.00
Buffalo & Susquehanna, 4%, 1933	10,000.00	60	6,000.00
Baltimore & Ohio, 4½%, 1938	44,937.50	92	46,000.00
Chicago, 5%, 1927	9,700.00	99	9,900.00
Chicago, Mil. & St. Paul, 4½%, 1932	50,197.93	102	51,000.00
Chicago, Memphis & Gulf, 5%, 1940	40,750.00	95	47,500.00
Delaware & Hudson Co., 4%, 1916	46,005.62	99	43,580.00
Denver & Rio Grande, 7%, 1932	33,738.54	48	18,400.00
Denver & Rio Grande, 5%, 1923	62,247.00	33	54,780.00
Denver & Rio Grande, 5%, 1955	10,288.75	55	8,250.00
Denver & Rio Grande, 4½%, 1936	9,080.00	88	8,800.00
Denver & Rio Grande, 4%, 1936	17,653.75	80	18,400.00
Erie, 4%, 1908	38,968.75	73	38,690.00
Erie, 4%, 1908	174,125.00	84	171,360.00
Kansas City, Ft. Scott & Memphis, 4%, 1936	76,013.75	73	73,000.00
Missouri, Kan. & Texas, 4%, 2001	18,762.50	70	16,100.00
New York, 5%, 1942	16,291.00	54	9,720.00
New York, 4%, 1942	5,366.00	76	4,560.00
Southern Pacific, 4%, 1929	27,488.75	86	25,800.00
Southern Pacific, 5%, 1934	42,000.00	102	42,840.00
Southern, 4%, 1956	38,612.50	73	36,500.00
St. Louis & Southwestern, 4%, 1932	87,361.25	69	75,900.00
St. Louis & San Francisco, 5%, 1927	8,837.50	43	4,300.00
St. Louis & San Francisco, 4%, 1951	33,151.25	69	34,500.00
St. Louis, Iron Mt. & Southern, 4%, 1929	7,625.00	75	7,500.00
Third Avenue, 4%, 1960	16,662.50	84	16,800.00
Third Avenue, 5%, 1960	36,950.00	79	39,500.00
United Rys. Investment Co., 5%, 1926	16,888.75	70	14,000.00
Wabash, 5%, 1939	14,868.50	103	15,450.00
Wabash, 5%, 1939	58,236.25	96	59,520.00
Western Pacific, 5%, 1933	31,013.75	49	17,150.00
Western Maryland, 4%, 1952	116,936.35	62	93,000.00
Western N. Y. & Penn. Trac. Co., 5%, 1957	22,880.00	104	28,080.00

MISCELLANEOUS BONDS:—

American Smelters Securities Co., 6%, 1926	20,080.00	104	20,800.00
Bethlehem Steel Co., 5%, 1926	38,325.00	99	39,600.00
Bethlehem Steel Co., 5%, 1942	56,768.75	86	55,900.00
Cambria Fuel Co., 6%, 1925	10,000.00	99	9,900.00
California Gas & Elec. Co., 5%, 1937	47,625.00	93	46,500.00
Consolidation Coal Co., 5%, 1950	57,600.00	89	53,400.00
Denver Gas & Electric Co., 6%, 1917	34,081.25	97	33,950.00
Denver Gas & Electric Co., 5%, 1949	9,125.00	91	9,100.00
Great Falls Power Co., 5%, 1940	47,500.00	98	49,000.00
Indiana Natural Gas & Oil, 5%, 1936	35,812.50	84	33,600.00
Indiana Steel Co., 5%, 1952	60,700.00	102	61,200.00
Magnolia Petroleum Co., 6%, 1916	69,935.00	101	71,710.00
Montana Power Co., 5%, 1943	70,500.00	93	69,750.00
N. Y. & Westchester Lighting Co., 5%, 1954	51,250.00	100	50,000.00
N. Y. & Westchester Lighting Co., 4%, 2004	25,450.00	82	26,240.00
N. Y. Air Brake, 6%, 1928	89,328.42	98	89,494.00
N. Y. Gas, Elec. Lt., H. & P. Co., 4%, 1949	55,933.75	87	56,550.00
Olean Elec. Light & Power Co., 5%, 1951	20,625.00	90	22,500.00
Pacific Tel. & Tel. Co., 5%, 1937	77,528.13	97	77,600.00
Pacific Gas & Elec. Co., 5%, 1942	22,908.25	86	21,500.00
Philadelphia Co., 5%, 1919	48,000.00	96	48,000.00
So. Bell Tel. & Tel. Co., 5%, 1941	96,812.50	98	98,000.00
Standard Gas & Electric Co., 6%, 1928	25,000.00	90	22,500.00
Texas Co., 6%, 1919	55,677.50	101	55,550.00
Wisconsin Edison Co., 6%, 1924	28,455.00	93	27,900.00

RAILROAD STOCKS:—

100 shs. Atch., Topeka & Santa Fe, com.	9,356.25	99	9,900.00
1512 " Baltimore & Ohio, com.	158,484.30	89	134,568.00
500 " Baltimore & Ohio, pref.	82,490.00	81	40,500.00
200 " Buffalo & Susquehanna, pref.	17,994.00	30	6,000.00
300 " Buffalo & Susquehanna, com.	6,544.00	7	2,100.00
400 " Brooklyn Rapid Transit Co.	35,325.00	92	36,800.00
250 " Cal. Ry. & Power Co., prior pref.	28,097.50	92	23,000.00
900 " Chicago & Northwestern, com.	188,090.62	133	119,700.00
1600 " Central of N. J.	340,262.50	305	488,000.00

	Book value.	Rate.	Market value.
1400 shs. Chicago, Mil. & St. Paul, com.	180,004.65	99	138,600.00
815 " Chicago, Mil. & St. Paul, pref.	61,500.00	134	82,410.00
800 " Denver & Rio Grande, pref.	24,312.50	8	2,400.00
1500 " Delaware & Hudson Co.	274,850.00	148	222,000.00
700 " Erie, first pref.	48,168.08	43	30,100.00
1404 " Great Northern, pref.	173,074.80	124	174,096.00
2000 " Kan. City, Ft. Scott & Memphis, pref. ..	141,650.00	70	140,000.00
1200 " Louisville & Nashville, pref.	164,987.50	138	165,600.00
9 " Louisville Property Co.	70.50	40	360.00
500 " Manhattan	75,975.00	133	66,500.00
1800 " Northern Pacific, com.	145,397.68	111	144,300.00
2100 " Southern Pacific, com.	199,308.52	96	201,600.00
250 " St. Louis & San Fran. & Chic. & E. Ill., pref. certificates	26,781.25	4	1,000.00
500 " Union Pacific, com.	69,826.42	128	64,000.00
800 " Union Pacific, pref.	73,396.45	83	66,400.00
600 " United Rys. Inv. Co. of San Fran., pref.	89,951.63	33	19,800.00
500 " Western Maryland, pref.	35,783.75	35	17,500.00

BANK AND TRUST COMPANY STOCKS:—

408 1/4 shs. Chatham & Phenix Nat. Bank	15,846.01	178	18,156.00
68 " Irving Nat. Bank	11,914.00	180	12,240.00
600 " Lawyers Title Insur. & Trust Co.	122,963.00	152	91,200.00

MISCELLANEOUS STOCKS:—

1300 shs. Amer. Smelting & Refining Co., pref. ..	139,762.50	102	132,600.00
1000 " American Smelting & Refining Co., com.	58,075.00	63	63,000.00
1200 " Amalgamated Copper Co.	100,970.38	70	84,000.00
700 " Brooklyn Union Gas Co.	97,285.00	127	88,900.00
20 " Cambria Fuel Co., pref.	0.00	100	2,000.00
3400 " Consolidated Gas Co.	490,580.33	129	438,800.00
100 " City Investing Co.	10,081.25	80	8,000.00
8 1/2 " General Adjustment Bureau	450.00	100	450.00
1000 " Golden Hill Building Co.	100,000.00	100	100,000.00
1100 " North American Co.	88,601.83	74	81,400.00
1512 " N. Y. Air Brake Co.	180,527.34	64	96,768.00
1540 " Peoples Gas Lt. & Coke Co., Chicago, Ill.	148,242.50	120	184,800.00
1225 " Pacific Tel. & Tel. Co., pref.	120,280.00	88	107,800.00
1000 " Pacific Tel. & Tel. Co., com.	49,950.00	24	24,000.00
25 " Samuel Gans Co.	2,500.00	90	2,250.00
\$2700 United Rys. Investment Co. of San Francisco dividend scrip	0.00	83	2,241.00
2200 shs. United States Steel Corp., pref.	233,612.50	110	242,000.00
700 " United States Steel Corp., com.	43,500.00	62	43,400.00
10 " Underwriters Salvage Co.	1,000.00	100	1,000.00
110 " Wisconsin Edison Co.	3,960.00	47	5,170.00

Totals	\$7,712,038.48		\$7,247,033.00
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GRANITE STATE FIRE INSURANCE COMPANY,

PORTSMOUTE, N. H.

Commenced Business, November, 1885.

CALVIN PAGE, President.

ALFRED F. HOWARD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00
Amount of ledger assets December 31, 1913	\$1,277,603.60

INCOME.

Fire.

Gross prems. received during the year	\$1,004,915.81
Deduct reinsurance,	
\$238,979.87	
and return premiums,	
\$122,392.36	361,372.23

Received for premiums	\$643,543.58
Gross interest on mortgage loans ..	\$505.00
Gross interest on collateral loans ...	1,053.11
Gross interest on bonds and dividends on stocks	40,066.28
Gross interest on deposits	478.04
Gross rents from company's property, including \$2,200.00 for company's occupancy of its own buildings ..	5,516.25

Total gross interest and rents	47,618.68
Borrowed money	30,000.00
Gross increase, by adjustment, in book value, of ledger assets, viz:	
Bonds	1,477.50

Total income	722,639.76
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Sum of both amounts	\$2,000,243.36
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DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$56,750.00 occurred in previous years)	\$644,280.37
Deduct amount received for salvage, \$2,634.00	
for reinsurance in other companies, \$208,453.04	
and for discount, \$370.26	211,457.30
Net amount paid policy-holders for losses	\$432,823.07
Expenses of adjustment and settlement of losses ..	8,677.14
Commissions or brokerage	136,540.08
Allowances to agencies for miscellaneous agency expenses	3,056.32
Salaries of special and general agents	12,411.82
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	26,099.44
Rents, including \$2,200.00 for company's occupancy of its own buildings	2,637.85
Advertising, \$2,583.89; printing and stationery, \$5,018.71	7,602.60
Postage, telegrams, telephone, and express	4,006.85
Legal expenses	797.93
Furniture and fixtures	323.08
Maps, including corrections	1,808.18
Underwriters' boards and tariff associations	7,731.38
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	2,800.97
Inspections and surveys	8,067.44
Repairs and expenses (other than taxes) on real estate	1,410.58
Taxes on real estate	1,093.19
State taxes on premiums	10,580.27
Insurance-department licenses and fees	3,663.78
Federal corporation tax	549.97
Capital tax	2,000.00
City licenses	1,383.66
State licenses	601.00
Fuel	736.85
Hotel and livery	336.65
Insurance and fidelity bonds	495.40
Janitor's supplies and laundry	89.73
Lights	250.80
Periodicals	193.12
Water and ice	65.00

Interest on borrowed money	740.28	
Borrowed money	30,000.00	
Paid stockholders for interest or dividends, (amount declared during the year)	20,000.00	
Agents' balances charged off	175.91	
Gross loss on sale or maturity of ledger assets, viz.: Stocks	8,691.93	
Total disbursements		737,932.27
Balance		\$1,262,311.09

LEDGER ASSETS.

Book value of real estate	\$47,058.28	
Mortgage loans on real estate	10,600.00	
Book value of bonds, \$898,600.00, and stocks, \$114,225.91 (Schedule D)	1,012,825.91	
Cash in company's office	2,698.95	
Deposits in trust companies and banks on interest	73,103.32	
Agents' balances, under three months due	115,115.35	
Agents' balances, over three months due	909.28	
Total ledger assets, as per balance		\$1,262,311.09

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$154.25	
Interest on bonds	11,976.48	
Rents on company's property or lease	786.25	
Total interest and rents accrued		12,916.98
Gross assets		\$1,275,228.07

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$909.28	
Book value of real estate over market value	2,058.28	
Book value of bonds and stocks over market value (Schedule D)	69,506.91	
Total		72,474.47
Total admitted assets		\$1,202,753.60

LIABILITIES.

Gross losses adjusted and unpaid	\$19,303.24	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	52,268.34	
Gross claims for losses resisted	6,483.33	
Total	\$78,054.91	
Deduct reinsurance due or accrued	22,405.88	
Net amount of unpaid losses and claims		\$55,649.03
Unearned premiums on fire risks		624,194.02
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,831.10
Estimated federal, state, and other taxes hereafter payable		9,000.00
Total liabilities, except capital		\$690,674.15
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	312,079.45	
Surplus as regards policy-holders		512,079.45
Total		\$1,202,753.60

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$9,600.00	\$16,021.25

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$114,446,495	\$1,411,090.75	
Written or renewed during the year	78,802,286	1,004,915.81	
Totals	\$193,248,781	\$2,416,006.56	
Deduct those expired and marked off as terminated	70,971,180	919,712.75	
In force at the end of the year 1914	\$122,277,601	\$1,496,293.81	
Deduct amount reinsured	22,560,709	302,448.47	
Net amount in force December 31, 1914	\$99,716,892	\$1,193,845.34	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$29,867,742	\$391,621.13	1-2	\$195,760.57
1913		487,088	5,857.81	1-4	1,339.45
1914	Two years	363,844	3,680.78	3-4	2,760.58
1912		11,857,843	136,758.37	1-6	22,793.06
1913	Three years	14,156,397	164,245.00	1-2	82,122.50
1914		17,225,039	200,228.95	5-6	166,857.45
1911		977,942	10,289.08	1-8	1,279.89
1912	Four years	977,345	10,576.94	3-8	3,966.35
1913		966,186	10,017.46	5-8	6,260.90
1914		750,971	7,968.31	7-8	6,972.28
1910		3,656,171	41,104.34	1-10	4,110.44
1911		4,329,584	49,288.28	3-10	14,784.99
1912	Five years	4,613,275	52,034.30	1-2	26,017.15
1913		4,701,914	53,195.88	7-10	37,237.12
1914		4,920,441	57,024.39	9-10	51,321.95
	Over five years				
	1915 written in 1914 }	65,360	609.34	pro rata	609.34
Totals		\$99,716,892	\$1,193,845.34		\$624,194.02

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	137,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$2,183,149.00
Less \$303,106.00 risks canceled, and \$361,012.00 reinsurance in companies authorized in Connecticut		664,118.00
Net risks written		\$1,524,031.00
Gross premiums on risks written		\$24,228.44
Less \$2,113.26 return premiums; and \$4,005.77 premiums for reinsurance in companies authorized in Connecticut		6,119.03
Net premiums received		\$18,109.41
Losses paid		\$16,087.89
Less losses on risks reinsured in companies authorized in Connecticut		2,167.02
Net losses paid		\$13,870.87
Losses incurred		\$18,704.54
Less losses on risks reinsured in companies authorized in Connecticut		2,170.62
Net losses incurred		\$17,533.92

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Albany, N. Y., 4%, 1915	\$10,000.00	100	\$10,000.00
Albany, N. Y., 4½%, 1931	5,000.00	105	5,250.00
Albany, N. Y., 4½%, 1931	500.00	105	525.00
Albany, N. Y., 4½%, 1931	4,500.00	105	4,725.00
Allegheny County, Pa., 4%, 1936	10,000.00	97	9,700.00
Berlin, N. H., 4½%, 1924	6,000.00	103	6,180.00
Berlin, N. H., 4½%, 1925	5,000.00	103	5,150.00
Boston, Mass., 3½%, 1919	2,000.00	98	1,960.00
Boston, Mass., 3½%, 1920	6,000.00	97	5,820.00
Boston, Mass., 3½%, 1935	14,000.00	82	12,880.00
Boston, Mass., 4%, 1936	12,000.00	98	11,760.00
Boston, Mass., 3½%, 1938	10,000.00	92	9,200.00
Burlington, Vt., 4%, 1917	5,000.00	99	4,950.00
California State, 4%, 1935	20,000.00	95	19,000.00
Coco County, N. H., 4%, 1915	5,000.00	100	5,000.00
Cumberland County, Me., 3½%, 1921	10,000.00	96	9,600.00
Dallas, Texas, 4%, 1943	5,000.00	94	4,700.00
Dallas, Texas, 4%, 1944	11,000.00	94	10,340.00
Dallas, Texas, 4%, 1945	9,000.00	94	8,460.00
Derry, N. H., 4%, 1928	10,000.00	100	10,000.00
Derry, N. H., 4½%, 1928	10,000.00	105	10,500.00
Gloucester, Mass., 3½%, 1922	10,000.00	92	9,200.00
Hillsborough Bridge, N. H., 4%, 1917	25,000.00	99	24,750.00
Hillsborough County, N. H., 4%, 1921	10,000.00	99	9,900.00
Hudson County, N. J., 4%, 1949	25,000.00	96	24,000.00
King County, Wash., 5%, 1928	10,000.00	104	10,400.00
Laconia, N. H., 4%, 1923	5,000.00	100	5,000.00
Laconia, N. H., 4%, 1924	1,000.00	100	1,000.00
Laconia, N. H., 4%, 1926	2,000.00	100	2,000.00
Laconia, N. H., 4%, 1927	2,000.00	100	2,000.00
Los Angeles, Cal., 4½%, 1920	10,000.00	100	10,000.00
Malden, Mass., 4%, 1919	12,000.00	99	11,880.00
Massachusetts State, 3½%, 1918	20,000.00	98	19,600.00
Massachusetts State, 3½%, 1931	10,000.00	94	9,400.00
Massachusetts State, 3½%, 1938	20,000.00	98	19,600.00

	Book value.	Rate.	Market value.
Milwaukee, Wis., 8½%, 1921	5,000.00	96	4,800.00
Minneapolis, Minn., 4%, 1939	10,000.00	98	9,800.00
Montpelier, Vt., 4%, 1929	15,000.00	99	14,850.00
Mount Vernon, N. Y., 3¼%, 1939	5,000.00	98	4,900.00
Mount Vernon, N. Y., 3¼%, 1940	5,000.00	98	4,900.00
Nashua, N. H., 4%, 1915	5,000.00	100	5,000.00
Nashua, N. H., 4%, 1915	9,000.00	100	9,000.00
Nashville, Tenn., 4%, 1928	11,000.00	95	10,450.00
New Hampshire State, 3¼%, 1920	5,000.00	100	5,000.00
New Hampshire State, 3¼%, 1921	10,000.00	99	9,900.00
New Hampshire State, 3¼%, 1922	10,000.00	99	9,900.00
New Hampshire State, 3¼%, 1923	10,000.00	99	9,900.00
New Hampshire State, 3¼%, 1924	10,000.00	99	9,900.00
New Hampshire State, 3¼%, 1925	5,000.00	98	4,900.00
Newton, Mass., 4%, 1935	9,000.00	98	8,910.00
New York State, 4%, 1930	25,000.00	102	25,500.00
New York City, 4%, 1936	10,000.00	99	9,900.00
New York City, 3¼%, 1948	20,000.00	89	17,800.00
New York City, 3¼%, 1953	8,000.00	88	7,040.00
New York City, 3¼%, 1954	10,000.00	88	8,800.00
New York City, 4%, 1955	15,000.00	99	14,850.00
Norfolk, Va., 4¼%, 1940	10,000.00	96	9,600.00
Pittsfield, N. H., 4%, 1916	2,500.00	100	2,500.00
Portland, Me., 3¼%, 1922	10,000.00	96	9,600.00
Portsmouth, N. H., 4%, 1916	18,500.00	100	18,500.00
Quincy, Mass., 4%, 1933	3,000.00	100	3,000.00
Quincy, Mass., 4%, 1934	3,000.00	100	3,000.00
Rochester, N. Y., 4¼%, 1933	10,000.00	106	10,600.00
Rutland, Vt., 4%, 1924	5,000.00	99	4,950.00
Seattle, Wash., 4%, 1927	20,000.00	96	19,200.00
Seattle, Wash., 4¼%, 1927	10,000.00	100	10,000.00
Tacoma, Wash., 5%, 1923	10,000.00	104	10,400.00
Taunton, Mass., 4%, 1918	8,000.00	100	8,000.00
Toronto, Canada, 4%, 1948	14,600.00	89	12,994.00
Waterville, Me., 3¼%, 1935	10,000.00	90	9,000.00
Worcester, Mass., 4%, 1928	9,000.00	103	9,270.00

RAILROAD BONDS:—

Bay State Street, 5%, 1929	10,000.00	99	9,900.00
Boston Elevated, 4½%, 1937	25,000.00	92	23,000.00
Boston Elevated, 5%, 1942	10,000.00	98	9,800.00
Boston & Maine, 3¼%, 1923	8,000.00	78	2,340.00
Boston & Maine, 4%, 1926	10,000.00	77	7,700.00
Boston & Maine, 4½%, 1929	20,000.00	77	15,400.00
Concord & Montreal, 4%, 1920	30,000.00	96	28,800.00
Concord & Montreal, 3¼%, 1920	21,000.00	91	19,110.00
Concord & Montreal, 3½%, 1920	14,000.00	91	12,740.00
Fitchburg, 4%, 1928	5,000.00	90	4,500.00
Illinois Central, 3¼%, 1952	5,000.00	82	4,100.00
New York Central & Hudson River, 3½%, 1997	13,000.00	83	10,790.00
Northern Pacific & Great Northern, 4%, 1921	15,000.00	97	14,550.00
Old Colony Street, 4%, 1954	10,000.00	88	8,800.00
Peterborough & Hillsborough, 4¼%, 1917	10,000.00	96	9,600.00
Portland & Ogdensburg, 4½%, 1928	10,000.00	98	9,800.00

RAILROAD STOCKS:—

200 shs. Boston & Maine, com.	28,152.16	85	7,000.00
48 " Concord & Montreal	8,736.00	108	5,184.00
7 " Concord & Montreal	1,274.00	108	756.00
85 " Concord & Montreal	6,090.00	108	3,780.00
100 " Illinois Central	13,543.75	112	11,200.00
200 " Pennsylvania	13,855.00	111	11,100.00

BANK STOCKS:—

168 shs. New Hampshire Nat., Portsmouth, N. H.	36,675.00	225	36,675.00
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MISCELLANEOUS STOCKS:—

8 shs. General Adjustment Bureau of N. Y. ..	400.00	100	400.00
50 " Nashua Card, Gummed & Coated Paper Co., Nashua, N. H., pref.	5,000.00	90	4,500.00
5 " Underwriters' Salvage Co. of N. Y.	500.00	150	750.00

Totals \$1,012,825.91 \$943,319.00

HANOVER FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, April, 1852.

R. EMORY WARFIELD, President.

JOSEPH MCCORD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1913	\$4,715,624.99

INCOME.

	Fire.
Gross prems. received during the year	\$3,570,809.01
Deduct reinsurance,	
\$777,719.63	
and return premiums,	
\$513,803.16	1,291,522.79

Received for premiums	\$2,279,286.22
Gross interest on mortgage loans ..	\$175.00
Gross interest on bonds and dividends on stocks	131,611.08
Gross interest on deposits	2,514.20
Gross interest on daily deposit at Chicago office	141.88
Gross rents from company's property, including \$18,000.00 for company's occupancy of its own buildings	63,959.36

Total gross interest and rents	198,401.02
Agents' balances previously charged off	232.68
Gross profit on sale or maturity of ledger assets, viz.: Bonds	1,218.75

Total income	2,479,138.67
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Sum of both amounts	\$7,194,763.66
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$252,451.59 occurring in previous years) ...	\$1,815,999.46
Deduct amount received for salvage, \$12,134.57 for reinsurance in other companies, \$443,606.24 and for discount,	
\$825.71	456,566.52

Net amount paid policy-holders for losses ..	\$1,359,432.94
Expenses of adjustment and settlement of losses	104,399.66
Commissions or brokerage	459,270.04
Salaries, \$92,303.54, and expenses, \$31,179.94 of special and general agents	123,483.48
Salaries, fees, and all other charges of officers, di- rectors, trustees, and home-office employees ...	119,350.64
Rents, including \$18,000.00 for company's occu- pancy of its own buildings	25,890.94
Advertising, \$12,895.92; printing and stationery, \$19,963.90	32,859.82
Postage, telegrams, telephone, and express	22,803.50
Legal expenses	1,006.57
Furniture and fixtures	1,561.38
Maps, including corrections	11,498.21
Underwriters' boards and tariff associations	13,214.08
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	22,976.16
Inspections and surveys	43,871.22
Repairs and expenses (other than taxes) on real estate	24,129.90
Taxes on real estate	14,976.10
State taxes on premiums	48,822.67
Insurance-department licenses and fees	22,387.68
Federal corporation tax, and war revenue stamps	2,267.87
Local taxes and licenses	6,288.53
Incidental office expenses	1,516.31
Commercial agency reports	2,655.25
Insurance on office furniture, bond of cashier, and workingmen's compensation	737.25
Auditing books	1,700.00
Library bureau, tabulating for reserve figures ..	2,879.04
Paid stockholders for interest or dividends (amount declared during the year)	125,000.00

Agents' balances charged off	1,180.25	
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	45,536.50	
Total disbursements		2,641,695.09
Balance		\$4,553,067.67

LEDGER ASSETS.

Book value of real estate	\$907,956.06	
Mortgage loans on real estate	3,500.00	
Book value of bonds, \$1,888,863.09, and stocks, \$1,200,461.89 (Schedule D)	3,089,324.98	
Cash in company's office	6,036.95	
Deposits in trust companies and banks not on interest	28,955.29	
Deposits in trust companies and banks on interest	136,655.39	
Agents' balances, under three months due	375,441.10	
Agents' balances, over three months due	5,197.90	
Total ledger assets, as per balance		\$4,553,067.67

NON-LEDGER ASSETS.

	Due.	Accrued	
Interest on mortgages .....	.....	\$14.58	
Interest on bonds .....	.....	27,178.68	
Rents on company's property or lease	\$1,967.08	.....	
Total interest and rents due and accrued	\$1,967.08	\$27,193.26	29,160.34
Market value of real estate over book value			221,516.94
Gross assets			\$4,803,744.96

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$5,197.90	
Market value of special deposits in excess of cor- responding liabilities	19,299.98	
Book value of bonds and stocks over market value (Schedule D)	194,171.48	
Total		218,669.36
Total admitted assets		\$4,585,075.59

LIABILITIES.

Gross losses adjusted and unpaid	\$128,487.24	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	228,239.33	
Gross claims for losses resisted	42,988.24	
Total	\$399,714.81	
Deduct reinsurance due or accrued	128,288.41	
Net amount of unpaid losses and claims		\$271,426.40
Unearned premiums on fire risks		2,544,976.18
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		8,730.50
Estimated federal, state, and other taxes hereafter payable		45,000.00
Contingent commissions or other charges due or accrued		6,300.98
Rents paid in advance		2,325.50
Total liabilities, except capital		\$2,878,759.56
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	706,316.03	
Surplus as regards policy-holders		1,706,316.03
Total		\$4,585,075.59

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,750.00	\$33,139.70
Virginia	51,500.00	32,200.02
Special deposits in excess of corresponding liabilities, \$19,299.98.		

RISKS AND PREMIUMS, 1914.

Fire.	Risks.	Premiums.
In force December 31, 1913	\$606,281,105	\$6,187,765.20
Written or renewed during the year	340,680,827	3,570,809.01
Excess of original premiums over amount received for reinsurance	000	719.65
Totals	\$946,961,932	\$9,759,293.86
Deduct those expired and marked off as terminated	342,339,605	3,649,341.00
In force at the end of the year 1914	\$604,622,327	\$6,109,952.86
Deduct amount reinsured	106,768,863	1,074,071.25
Net amount in force December 31, 1914	\$497,853,464	\$5,035,881.61

HANOVER FIRE INSURANCE COMPANY.

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RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$110,444,773	\$1,293,999.33	1-2	\$646,999.66
1914	One year or less	163,279	1,608.20	All	1,608.20
1913		453,774	4,163.83	1-4	1,040.98
1914	Two years	177,337	1,725.15	3-4	1,293.86
1912		90,176,601	799,377.75	1-6	133,229.62
1913	Three years	91,755,301	801,206.89	1-2	400,603.20
1914		92,225,476	810,989.04	5-6	675,824.20
1914	Three years	86,850	527.97	All	527.97
1911		229,236	1,808.62	1-8	226.08
1912	Four years	849,379	2,616.61	3-8	981.22
1913		259,042	2,052.24	5-8	1,282.67
1914		177,885	2,282.41	7-8	1,953.42
1910		19,745,443	240,511.92	1-10	24,051.19
1911		20,243,103	245,838.47	3-10	73,751.53
1912	Five years	22,122,149	268,330.14	1-2	131,665.07
1913		24,149,941	277,068.68	7-10	193,948.02
1914		24,035,067	278,314.60	9-10	250,483.14
1914	Five years	55,195	608.00	All	608.00
1914	Over five years	1,003,633	7,902.31	pro rata	4,898.15
Totals		\$497,853,464	\$5,085,881.61		\$2,544,976.18

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$16,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$4,160,097.00
Less \$572,782.00 risks canceled, and \$1,054,340.00 reinsurance in companies authorized in Connecticut	1,627,122.00
Net risks written	\$2,532,975.00
Gross premiums on risks written	\$41,904.86
Less \$4,145.44 return premiums; and \$10,605.95 premiums for reinsurance in companies authorized in Connecticut	14,751.39
Net premiums received	\$27,152.97
Losses paid	\$15,841.78
Less losses on risks reinsured in companies authorized in Connecticut	3,735.44
Net losses paid	\$12,106.34
Losses incurred	\$16,071.76
Less losses on risks reinsured in companies authorized in Connecticut	4,312.53
Net losses incurred	\$11,759.23

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —		Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924		\$56,750.00	104	\$52,000.00
STATE AND MUNICIPAL BONDS: —				
Georgia State, 3½%, 1917		4,955.00	99	4,950.00
Georgia State, 3½%, 1927		4,900.00	96	4,800.00
Massachusetts State, 3½%, 1940		44,050.00	92	36,800.00

Massachusetts State, 3½%, 1942	66,225.00	92	55,200.00
New York State, 3%, 1958	51,031.25	99	49,500.00
New York State, 3%, 1959	51,815.00	99	49,500.00
New York City, 4½%, 1964	86,978.75	103	39,140.00
New York City, 4½%, 1964	11,677.50	103	12,360.00
New York City, 8%, 1921	76,589.60	94	70,500.00
Richmond, Va., 5%, 1922	54,680.56	103	51,500.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1952	24,656.25	94	23,500.00
Atlantic Coast Line, 4%, 1939	51,268.75	94	47,000.00
Baltimore & Ohio, 4½%, 1933	41,512.50	92	41,400.00
Brooklyn City, 5%, 1941	28,637.50	102	25,500.00
Brooklyn Union Elevated, 5%, 1950	25,681.25	103	25,750.00
Central Pacific, 4%, 1949	50,375.00	94	47,000.00
Chic., Mil. & St. Paul, 5%, 1921	10,312.50	105	10,500.00
Chic., Mil. & St. Paul, 4½%, 1932	8,010.94	102	8,160.00
Chic., Rock Island & Pacific, 4%, 1933	40,282.50	89	35,600.00
Chic., Rock Island & Pacific, 4%, 1934	15,425.00	72	14,400.00
Cleve., Cin., Chic. & St. Louis, 4%, 1938	25,000.00	77	19,250.00
Columbus & Ninth Ave. (N. Y.), 5%, 1938	11,600.00	100	10,000.00
Colorado & Southern, 4½%, 1935	24,656.25	88	22,000.00
Delaware & Hudson Co., 4%, 1916	25,656.25	99	24,750.00
Erie, 4%, 1936	46,500.00	84	42,000.00
Kansas City Terminal, 4%, 1960	19,550.00	94	18,800.00
King's Co. Elevated, 4%, 1949	30,756.25	84	29,400.00
Long Island, 4%, 1949	50,928.13	91	45,500.00
Manhattan, 4%, 1990	26,350.00	93	23,250.00
Michigan Central, 4%, 1929	23,187.50	84	21,000.00
Missouri, Kansas & Texas, 4%, 1990	50,437.50	87	43,500.00
Missouri Pacific, 5%, 1920	80,406.25	91	68,250.00
Northern Pacific & Great No'n. Joint, 4%, 1921 ..	89,750.00	97	87,300.00
New York Central & Hudson River, 3½%, 1998 ..	41,262.50	78	39,000.00
Northern Central, 4½%, 1925	21,267.50	102	20,400.00
Norfolk & Western, 4%, 1936	48,925.00	96	48,000.00
Pennsylvania Co., 4½%, 1921	38,250.00	102	36,720.00
St. Louis, Iron Mt. & So'n. 4%, 1929	46,875.00	75	37,500.00
St. Louis, Iron Mt. & So'n. 5%, 1931	34,841.83	102	30,600.00
Southern Railway, 5%, 1994	58,891.25	105	52,500.00
Southern Railway, 4%, 1951	24,937.50	87	21,750.00
Southern Pacific, 4%, 1929	51,585.10	86	45,580.00
Southern Pacific, 4%, 1950	30,897.50	85	28,900.00
Southern Pacific, 4%, 1955	47,562.50	92	46,000.00
Union Pacific, 4%, 2008	24,671.88	95	23,750.00
Wabash, 4%, 1956	38,375.00	84	17,000.00
Western Maryland, 4%, 1952	46,500.00	62	31,000.00

MISCELLANEOUS BONDS:—

Laclede Gas Light Co., St. Louis, Mo., 5%, 1919 ..	27,218.75	102	25,500.00
The Mortgage Bond Co. of N. Y., 4%, 1966	21,540.00	84	20,160.00
The N. Y. Gas & El. Lt., Ht. & Fr. Co., 4%, 1949 ..	22,218.75	87	21,750.00

RAILROAD STOCKS:—

250 shs. Atchison, Topeka & Santa Fé, pref.	25,750.00	103	25,750.00
110 " Chicago Great Western, pref.	9,187.50	38	4,180.00
500 " Chicago, Mil. & St. Paul, pref.	74,140.00	134	67,000.00
800 " Chicago & Northwestern, com.	72,904.32	133	106,400.00
300 " Chicago & Northwestern, pref.	37,256.25	177	53,100.00
500 " Cleveland, Cin., Chic. & St. Louis, pref.	49,337.50	50	25,000.00
800 " Colorado & Southern, pref.	23,037.50	41	12,300.00
100 " Delaware & Hudson	18,587.50	143	14,800.00
300 " Kan. City, Fort Scott & Memphis, pref.	24,787.50	70	21,000.00
1200 " Manhattan	186,500.00	133	159,600.00
8025 " Pennsylvania	159,235.63	111	167,887.50
300 " Reading Co.	25,156.25	164	24,600.00
100 " Rensselaer & Saratoga	13,512.50	180	18,000.00
450 " Union Pacific	62,927.56	128	57,600.00
550 " Union Pacific, pref.	49,359.71	83	45,650.00
150 " United New Jersey R. R. & Canal Co.	35,250.00	225	33,750.00

BANK AND TRUST COMPANY STOCKS:—

150 shs. American Exch. Nat. Bank	16,766.26	208	31,200.00
80 " Bank of America	27,625.00	560	44,800.00
25 " National Park Bank	8,825.00	367	9,175.00
25 " Central Trust Co.	25,386.25	1024	25,600.00

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
200 shs.	Brooklyn Union Gas	28,175.00	127	25,400.00
500 "	Consolidated Gas Co.	66,368.80	129	64,500.00
8 "	General Adjustment Co. of N. Y.	150.00	100	150.00
611 "	Lahigh Coal & Navigation Co.	42,413.05	182	49,491.00
1200 "	The United Gas Improvement Co.	106,825.01	188	100,800.00
5 "	Underwriters' Salvage Co. of N. Y.	500.00	150	750.00
5 "	Underwriters' Salvage Co. of Chicago ..	500.00	100	500.00
Totals		\$3,089,824.98		\$2,895,153.50

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
So'n Gen. Adjust. Bureau		\$200.00	\$200.00	\$200.00

HOME INSURANCE COMPANY.

HOME INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, April, 1853.

ELBRIDGE G. SNOW, President.

AREUNAH M. BURTIS,	} Secretaries.
CHARLES L. TYNER,	

CAPITAL STOCK.

Amount of capital paid up in cash	\$6,000,000.00
Amount of ledger assets December 31, 1913	\$35,143,927.67

INCOME.

	Fire.	Marine and Inland.
Gross prems. received		
during the year ..	\$22,207,077.81	\$1,431,027.67
Deduct reinsurance,		
\$4,960,233.24		
and return premiums,		
\$3,418,315.66	7,735,981.65	642,567.25
Received for prems. \$14,471,096.16	\$788,460.42	\$15,259,556.58
Gross interest on mortgage loans ..	\$597.32	
Gross interest on bonds and dividends on stocks		1,483,713.90
Gross interest on deposits		32,022.44
Gross interest on unlisted securities		417.82
Gross interest on miscellaneous items, including agents' balances		2,981.99
Total gross interest		1,519,733.47
Conscience money		769.00
Increase in liabilities during year, on account of reinsurance treaties		437,656.32
Agents' balances previously charged off		186.51

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$44,840.15	
Stocks	26,538.50	71,378.65

Total income 17,289,280.53

Sum of both amounts \$52,433,208.20

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$1,311,156.78 occur- ring in previous years)	\$10,392,758.71	\$599,346.03	
Deduct amount re- ceived for salvage, \$97,314.61 and for reinsurance in other companies, \$2,614,740.93	2,471,395.94	240,659.60	
Net amount paid policy-holders for losses	\$7,921,362.77	\$358,686.43	\$8,280,049.20
Expenses of adjustment and settlement of losses...		201,797.42	
Commissions or brokerage		3,025,432.52	
Allowances to agencies for miscellaneous agency expenses		3,723.51	
Salaries, \$368,458.00, and expenses, \$162,759.43, of special and general agents		531,217.43	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...		523,431.80	
Rents		156,833.56	
Advertising, \$86,017.27; printing and stationery, \$265,323.26		351,340.53	
Postage, telegrams, telephone, and express		114,118.69	
Legal expenses		4,866.29	
Furniture and fixtures		23,445.46	
Maps, including corrections		24,439.98	
Underwriters' boards and tariff associations		140,645.97	
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses		49,429.40	
Inspections and surveys		107,278.52	
State taxes on premiums		336,479.19	
Insurance-department licenses and fees		75,440.30	

Federal corporation tax	14,605.33	
Federal stamp tax	3,832.40	
Traveling expenses other than those of general and special agents	6,865.93	
Exchange	23,986.49	
Lunch for officers and home-office employees	45,178.64	
Miscellaneous	329.82	
Employers' liability insurance premiums	3,086.27	
Paid stockholders for interest or dividends, (amount declared during the year)	1,200,000.00	
Agents' balances charged off	4,399.83	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$10,375.00	
Stocks	65,367.58	75,742.58
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	20,641.25	
Total disbursements		15,348,638.31
Balance		\$37,064,569.89

LEDGER ASSETS.

Mortgage loans on real estate	\$5,500.00	
Book value of bonds, \$17,774,063.39, and stocks, \$14,045,950.28 (Schedule D)	31,820,013.67	
Deposits in trust companies and banks not on interest	2,137,016.95	
Deposits in trust companies and banks on interest	24,163.03	
Agents' balances, under three months due	2,857,845.96	
Agents' balances, over three months due	134,057.01	
Bills receivable, taken for fire risks	105,973.27	
Total ledger assets, as per balance		\$37,064,569.89

NON-LEDGER ASSETS.

Interest accrued on bonds	250,635.00	
Gross assets		\$37,335,204.89

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$134,057.01	
Bills receivable, past due, taken for marine, inland, and fire risks	105,973.27	
Book value of bonds and stocks over market value (Schedule D)	1,781,635.34	
Total		2,021,665.62
Total admitted assets		\$35,313,539.27

LIABILITIES.

Gross losses adjusted and unpaid	\$316,146.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	2,042,923.10	
Gross claims for losses resisted	108,914.00	
Total	\$2,467,983.10	
Deduct reinsurance due or accrued	913,598.31	
Net amount of unpaid losses and claims		\$1,554,384.79
Unearned premiums on fire risks	\$13,838,497.00	
Unearned premiums on inland navigation risks ...	337,423.00	
Unearned premiums on unexpired marine risks ...	92,104.00	
Total unearned premiums		\$14,268,024.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		100,000.00
Estimated federal, state, and other taxes hereafter payable ..		250,000.00
Funds held under reinsurance treaties		437,656.32
Reserve as a conflagration surplus		2,000,000.00
Total liabilities, except capital		\$16,610,065.11
Capital paid up in cash	\$6,000,000.00	
Surplus over all liabilities	10,703,474.16	
Surplus as regards policy-holders		16,703,474.16
Total		\$35,313,539.27

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$725,573.00	\$827,644.00
Cuba	81,000.00	109,589.00
Florida	10,000.00	114,899.00
Georgia	8,000.00	268,136.00
Mexico	10,000.00	90,962.00
New Mexico	10,800.00	20,819.00
North Carolina	50,000.00	163,331.00
Oregon	50,800.00	87,744.00
South Carolina	10,000.00	139,793.00
Virginia	50,000.00	174,641.00

HOME INSURANCE COMPANY.

RISKS AND PREMIUMS, 1914.				
	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$2,979,109,708	\$28,767,988.00	\$37,896,889	\$904,003.00
Written or renewed during the year	2,260,585,423	22,207,077.81	440,741,517	1,431,027.67
Excess of original premiums over amount received for reinsurance	.....	261,371.00	.....	0.00
Totals	\$5,239,695,131	\$51,236,436.81	\$478,638,406	\$2,335,030.67
Deduct those expired and marked off as terminated	1,969,827,695	20,053,086.81	423,814,409	1,391,396.67
In force at the end of the year 1914	\$3,269,867,436	\$31,183,350.00	\$54,823,997	\$943,634.00
Deduct amount reinsured	514,356,646	4,529,970.00	6,793,802	176,684.00
Net amount in force December 31, 1914	\$2,755,510,790	\$26,653,380.00	\$48,030,195	\$766,950.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.				
Year Written.	Term.	Amount.	Gross premiums charged.	Premiums unearned.
1914	One year or less	\$913,644,255	\$8,667,166.00	1-2 \$4,333,583.00
1913		7,330,081	54,287.00	1-4 13,572.00
1914	Two years	5,376,421	38,951.00	3-4 29,213.00
1912		398,753,192	3,604,905.00	1-6 600,818.00
1913	Three years	454,264,872	4,145,136.00	1-2 2,072,568.00
1914		471,992,191	4,329,172.00	5-6 3,607,643.00
1911		2,721,746	22,448.00	1-8 2,806.00
1912	Four years	2,761,606	23,917.00	3-8 8,969.00
1913		4,024,656	32,808.00	5-8 20,502.00
1914		2,161,893	21,961.00	7-8 19,216.00
1910		68,798,526	851,133.00	1-10 85,113.00
1911		84,692,712	1,012,232.00	3-10 303,670.00
1912	Five years	95,960,735	1,129,358.00	1-2 564,679.00
1913		116,658,671	1,300,982.00	7-10 910,652.00
1914		121,585,166	1,388,486.00	9-10 1,249,637.00
	Over five years	8,784,267	80,498.00	pro rata 15,856.00
Totals		\$2,755,510,790	\$26,653,380.00	\$13,938,497.00

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$600,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	273,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.		Fire.
Gross risks written		\$17,079,814.00
Less \$1,800,840.00 risks canceled, and \$2,893,210.00 reinsurance in companies authorized in Connecticut		4,693,850.00
Net risks written		\$12,385,964.00
Gross premiums on risks written		\$157,762.65
Less \$16,851.00 return premiums; and \$26,093.99 premiums for reinsurance in companies authorized in Connecticut		42,944.99
Net premiums received		\$114,817.66
Losses paid		\$81,883.32
Less losses on risks reinsured in companies authorized in Connecticut		17,872.73
Net losses paid		\$64,010.59
Losses incurred		\$110,990.62
Less losses on risks reinsured in companies authorized in Connecticut		44,364.82
Net losses incurred		\$66,625.80

HOME INSURANCE COMPANY.

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	Marine and Inland.
Gross risks written	\$55,177,588.00
Less \$1,615,322.00 risks canceled, and \$0.00 reinsurance in com- panies authorized in Connecticut	1,615,322.00
Net risks written	\$53,562,266.00
Gross premiums on risks written	\$25,765.86
Less \$3,737.37 return premiums; and \$0.00 premiums for rein- surance in companies authorized in Connecticut	3,737.37
Net premiums received	\$17,028.49
Losses paid	\$8,414.19
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$8,414.19
Losses incurred	\$8,391.44
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$8,391.44

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924		\$50,000.00	100	\$50,000.00
United States, 4%, 1925		100,000.00	108	108,000.00
United States of Mexico, 5%, 1920		18,808.65	40	10,000.00

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Alberta, Province, 4½%, 1924		192,500.00	95	190,000.00
Edmonton, Alberta, 5%, 1953		46,747.25	93	48,500.00
Georgia State, 3½%, 1920		10,000.00	80	8,000.00
Hamilton, Ont., 4½%, 1919-21		48,658.67	97	48,500.00
Jersey City, 4½%, 1961		200,000.00	100	200,000.00
Maisonneuve, Canada, 4½%, 1950		149,080.60	90	131,400.00
Maisonneuve, Canada, 5%, 1958		97,333.33	100	97,333.28
New York State, 3%, 1956		120,000.00	98	115,200.00
New York State, 3%, 1957		841,000.00	98	807,380.00
New York State, 3%, 1958		339,000.00	98	325,440.00
New York State, 3%, 1959		1,500,000.00	98	1,440,000.00
New York, 4½%, 1957		200,000.00	100	200,000.00
New York, 4½%, 1957		300,000.00	100	300,000.00
New York, 6%, 1916		78,000.00	100	78,000.00
North Carolina State, 4%, 1951		49,968.75	100	50,000.00
Ontario, Province, 4%, 1941		32,839.10	90	31,500.00
Richmond, Va., 5%, 1922		50,000.00	100	50,000.00
South Carolina State, 4½%, 1938		104,000.00	100	104,000.00
Toronto, 4%, 1944		241,167.67	85	215,108.67
Toronto, 4%, 1948		82,733.34	85	82,733.33
Victoria, B. C., 4½%, 1923		47,711.45	95	47,500.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1960	200,000.00	97	194,000.00
Atlantic Coast Line, 4%, 1952	100,000.00	93	93,000.00
Baltimore & Ohio, 4½%, 1938	200,550.00	92	193,200.00
Boston & Maine, 4½%, 1929	200,000.00	75	150,000.00
Buffalo, Rochester & Pittsburgh, 4½%, 1957	200,000.00	103	206,000.00
Canadian Northern, 4½%, 1918	97,944.45	98	98,000.00
Central of Georgia, 5%, 1945	100,000.00	100	100,000.00
Central New England, 4%, 1961	187,718.75	74	148,000.00
Chesapeake & Ohio, 4½%, 1992	100,000.00	93	93,000.00
Chesapeake & Ohio, 4½%, 1930	284,105.00	79	237,000.00
Chicago & Alton, 3%, 1949	148,000.00	60	120,000.00
Chicago, Indiana & Southern, 4%, 1956	92,750.00	85	85,000.00
Chicago, Milwaukee & St. Paul, 4%, 1934	233,883.75	91	227,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	100,000.00	100	100,000.00
Chicago & North Western, 4%, 1928	300,000.00	94	282,000.00
Chicago, Rock Island & Pacific, 4%, 1934	79,887.50	67	67,000.00
Chicago, Rock Island & Pacific, 4½%, 1918	48,949.38	97	48,500.00
Chicago, St. Paul, Minn. & Omaha, 5%, 1930	200,000.00	100	200,000.00
Chicago & Western Indiana, 4%, 1952	188,937.50	83	166,000.00
Chicago & Western Indiana, Notes, 5%, 1915	149,625.00	99	148,500.00
Cleveland Terminal & Valley, 4%, 1995	99,250.00	82	82,000.00
Colorado & Southern, 4½%, 1935	196,750.00	85	170,000.00
Duluth, Missabe & Northern, 5%, 1941	100,000.00	100	100,000.00

	Book value.	Rate.	Market value.
Erie, 4%, 1951	189,867.50	89	178,000.00
Erie, 5%, 1921	48,435.00	100	50,000.00
Erie, Gold Notes, 5½%, 1917	199,625.00	99	198,000.00
Florida East Coast, 4½%, 1959	95,250.00	89	89,000.00
Galveston, Harrisburg & San Antonio, 5%, 1931	100,000.00	102	102,000.00
Galveston, Houston & Henderson, 5%, 1933	95,000.00	95	95,000.00
Georgia Railroad & Banking, 4%, 1947	94,500.00	85	85,000.00
Illinois Central, 5%, 1933	200,000.00	100	200,000.00
Interboro Rapid Transit Co., 5%, 1936	197,500.00	98	196,000.00
Jamestown, Franklin & Clearfield, 4%, 1959	94,750.00	90	90,000.00
Kansas City, Fort Scott & Memphis, 4%, 1936	83,312.50	70	70,000.00
Kansas City Terminal, 4%, 1960	237,354.28	93	232,500.00
Kansas City Southern, 5%, 1950	100,000.00	95	95,000.00
Lake Shore & Michigan Southern, 4%, 1931	187,306.25	93	186,000.00
Lake Shore & Mich. So'n, Notes, 5%, 1915	236,000.00	100	236,000.00
Lehigh Valley, 4%, 2003	289,875.00	88	264,000.00
Louisville, Henderson & St. Louis, 5%, 1946	20,000.00	100	25,000.00
Maine Central, Notes, 5%, 1919	99,825.00	99	99,000.00
Manhattan, 4%, 1990	98,750.00	91	91,000.00
Memphis Union Station, 5%, 1959	100,000.00	103	103,000.00
Missouri, Kansas & Texas, 4½%, 1936	89,750.00	70	70,000.00
Missouri, Kansas & Texas, 4%, 2004	172,750.00	50	100,000.00
New Orleans Terminal, 4%, 1953	87,750.00	75	75,000.00
New York Central & H. R., 5%, 1915	197,000.00	98	196,000.00
New York Connecting, 4½%, 1953	196,000.00	97	194,000.00
New York, New Haven & Hartford, 6%, 1948	100,000.00	109	103,000.00
New York, New Haven & Hartford, 3½%, 1956	100,000.00	65	65,000.00
New York, New Haven & Htd., Notes, 5%, 1915	198,000.00	97	194,000.00
Norfolk & Western, Pocahontas Joint, 4%, 1941	229,855.00	88	220,000.00
Northern Pacific, Great Northern Joint, 4%, 1921	360,000.00	97	388,000.00
Oregon Short Line, 4%, 1929	97,250.00	91	91,000.00
Pennsylvania, 4%, 1921	100,000.00	94	94,000.00
Reading Co. (Jersey Central Coll.), 4%, 1951	97,500.00	94	94,000.00
Rock Island Improvement Co., 4½%, 1915	99,370.75	99	99,000.00
Southern Pacific, 5%, 1934	132,516.49	101	135,340.00
Southern Pacific Company, 4%, 1929	275,328.75	85	255,000.00
Southern Pacific Company, 4%, 1950	91,500.00	83	83,000.00
Southern Railway, Notes, 5%, 1917	99,718.75	99	99,000.00
Terminal Railroad Assn. of St. Louis, 4%, 1953	99,625.00	85	85,000.00
The Hudson Companies, Notes, 6%, 1918	194,000.00	93	192,000.00
Toledo & Ohio Central, 5%, 1935	100,000.00	105	105,000.00
Union Pacific, 4%, 2008	243,000.00	94	235,000.00
Vandalia, 4%, 1957	194,000.00	91	182,000.00
Virginia Midland, 5%, 1936	39,778.75	104	62,000.00
Virginian Railway, 5%, 1962	97,125.00	98	95,000.00
Washington Terminal Company, 3½%, 1945	85,906.25	83	83,000.00
Wisconsin Central, 4%, 1949	93,375.00	88	88,000.00

MISCELLANEOUS BONDS:—

Adams Express Company, 4%, 1948	96,562.50	77	77,000.00
American Tel. & Tel., 4%, 1929	272,125.00	89	267,000.00
American Tel. & Tel., 4½%, 1933	487,120.00	98	480,200.00
Boonville Railroad Bridge, 4%, 1951	104,700.00	70	82,600.00
Canada Permanent Mort. Corporation, 4½%, 1924	25,000.00	100	25,000.00
Indiana Steel Company, 5%, 1952	100,000.00	101	101,000.00
National Tube Company, 5%, 1952	299,825.00	99	297,000.00
New York Tel., 4½%, 1939	98,078.13	97	97,000.00
New York & Westchester Lighting Co., 4%, 2004	177,000.00	82	164,000.00
New York & Westchester Lighting Co., 5%, 1954	200,000.00	99	198,000.00
Peninsular Tel. Company, 6%, 1931	69,600.00	96	67,200.00
Southern Bell Tel. & Tel. Co., 5%, 1941	99,725.00	97	97,000.00
The Mort. Bond Company of New York, 4%, 1966	43,875.00	80	39,200.00
Temple Coal Company, 5%, 1924	97,000.00	97	97,000.00
United States Steel, 5%, 1963	454,906.25	100	455,000.00

RAILROAD STOCKS:—

4000 shs. Atchison, Topeka & Santa Fe, pref.	383,818.75	99	396,000.00
7000 " Atchison, Topeka & Santa Fe, com.	729,712.50	98	686,000.00
4240 " Baltimore & Ohio, pref.	325,767.50	75	318,000.00
5450 " Baltimore & Ohio, com.	555,586.50	84	457,800.00
2000 " Chicago, Mil. & St. Paul, pref.	277,445.00	132	264,000.00
4000 " Chicago, Mil. & St. Paul, com.	452,983.75	99	396,000.00
1000 " Chicago & Northwestern, pref.	157,967.50	170	170,000.00
7000 " Chicago & Northwestern, com.	976,856.25	129	903,000.00
1000 " Chic. & St. Paul, Minn. & Omaha, pref.	95,725.00	135	135,000.00
2000 " Delaware & Hudson Company	343,375.00	147	294,000.00
7000 " Great Northern, pref.	862,043.21	123	861,000.00
1000 " Illinois Central	121,984.00	112	112,000.00

		Book value.	Rate.	Market value.
2000	sha. Kansas City, Fort Scott & Mem., pref.	163,425.00	60	120,000.00
6000	" Lehigh Valley	489,877.50	136	408,000.00
1500	" Louisville & Nashville	208,232.50	137	205,500.00
6000	" Manhattan Railway Co., New York ..	855,089.13	130	780,000.00
8000	" New York Central & Hudson River..	277,887.50	89	267,000.00
8000	" New York, New Haven & Hartford..	232,860.00	54	162,000.00
8000	" Norfolk & Western	856,210.00	104	832,000.00
7000	" Northern Pacific	818,975.00	110	770,000.00
1000	" Northern of New Jersey	93,000.00	75	75,000.00
16500	" Pennsylvania	898,353.13	111	915,750.00
5000	" Pittsburgh, Bessemer & Lake Erie ..	179,862.50	60	150,000.00
5000	" Reading Company, first pref.	214,256.25	88	220,000.00
1800	" Rochester & Genesee Valley	269,100.00	100	180,000.00
7165	" Southern Pacific Company	729,075.32	96	687,840.00
2000	" Southern Railway, pref.	151,125.00	58	116,000.00
4000	" Union Pacific, com.	496,512.50	124	460,000.00

BANK AND TRUST COMPANY STOCKS:—

800	sha. American Exchange Nat., New York	151,990.00	205	164,000.00
100	" Hanover Nat., New York	54,712.50	650	85,000.00
200	" Manhattan Company, New York ..	15,997.50	300	20,000.00
50	" Metropolitan Trust Co., New York ..	8,125.00	840	17,000.00
286	" Pacific, New York	40,103.37	225	32,175.00
200	" United States Mort. & Tr. Co., N. Y.	100,277.50	400	80,000.00

MISCELLANEOUS STOCKS:—

2000	sha. Brooklyn Union Gas Company	252,725.00	124	248,000.00
6000	" Consolidated Gas Company, N. Y. ..	895,188.12	128	768,000.00
1000	" International Nickel Co., com.	117,500.00	116	116,000.00
500	" Lawyers Mortgage Company	112,500.00	190	95,000.00
2000	" The Mackay Companies, pref.	145,275.00	67	134,000.00

Totals \$81,820,013.67 \$30,088,378.38

Schedule x. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Denver Union Water Co., com.	Never in	\$4,000.00	\$0.00	\$0.00
Denver Union Water Co., pref.	Never in	16,000.00	0.00	0.00
General Adjustment Bureau	Never in	400.00	400.00	0.00
Louisville, Henderson & St. L., pref.	Never in	23,500.00	0.00	7,125.00
Louisville Property Co.	Never in	1,000.00	0.00	0.00
Underwriter's Salvage Co.	Never in	2,000.00	2,000.00	0.00
Western Adjustment & Inspection Co.	Never in	100.00	100.00	0.00
Southern Adjustment Bureau	Never in	500.00	500.00	0.00
Totals		\$52,500.00	\$3,000.00	\$7,125.00

HUMBOLDT FIRE INSURANCE COMPANY,

PITTSBURGH, PA.

Commenced Business, November, 1871.

A. H. TRIMBLE, President.

EDWARD HEER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,000.00
Amount of ledger assets December 31, 1913.....	\$1,451,214.81

INCOME.

	Fire.	
Gross premiums received during the year	\$1,242,225.97	
Deduct reinsurance, \$269,665.84 and return premiums, \$208,645.71	478,311.55	
Received for premiums		\$763,914.42
Gross interest on mortgage loans...	\$53,217.02	
Gross interest on collateral loans...	2,898.57	
Gross interest on bonds and dividends on stocks	7,191.25	
Gross interest on deposits	2,233.21	
Gross interest on bills receivable...	63.51	
Gross interest on deposit with Philadelphia Underwriters' Association	6.30	
Gross rents from company's property, including \$1,200.00 for company's occupancy of its own buildings	9,283.03	
Total gross interest and rents		74,892.89
Agents' balances previously charged off		356.47
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$181.89	
Bonds	78.75	
Stocks	1,743.19	2,003.83
Total income		\$81,167.61
Sum of both amounts		\$2,292,382.42

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$30,484.14 occurring in previous years)	\$603,848.33
Deduct amount received for salvage, \$1,662.95	
for reins. in other companies, \$95,443.43	
and for discount, \$1,873.82	98,980.20

Net amount paid policy-holders for losses.....	\$504,868.13
Expenses of adjustment and settlement of losses ..	9,847.24
Commissions or brokerage	211,090.96
Allowances to agencies for miscellaneous agency expenses	943.81
Salaries, \$12,979.93, and expenses, \$12,062.56, of special and general agents	25,042.49
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	41,162.57
Rents, including \$1,200.00 for company's occupancy of its own buildings	3,464.71
Advertising, \$1,559.59; printing and stationery, \$6,990.66	8,550.25
Postage, telegrams, telephone, and express.....	8,177.12
Legal expenses	489.37
Furniture and fixtures	459.86
Maps, including corrections	2,529.83
Underwriters' boards and tariff associations	7,594.77
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	2,169.75
Inspections and surveys	2,191.78
Repairs and expenses (other than taxes) on real estate	3,665.94
Taxes on real estate	2,007.78
State taxes on premiums	13,153.57
Insurance-department licenses and fees	3,104.63
Federal corporation tax	354.22
Tax on capital stock	1,950.00
Fire marshal taxes	1,469.37
Firemen's Relief Association tax	783.91
Agents' and employees' bonds	274.90
Fire record, Dun's and Bradstreet's	1,485.00
Water and ice	180.27
Auditor's fees and expenses	30.00
Paid stockholders for interest or dividends (amount declared during the year)	36,000.00

Agents' balances charged off	881.68	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	3,000.00	
Total disbursements		896,923.91
Balance		\$1,395,458.51

LEDGER ASSETS.

Book value of real estate	\$116,766.93	
Mortgage loans on real estate	839,329.85	
Loans secured by collateral (Schedule C)	43,200.00	
Book value of bonds, \$61,878.75, and stocks, \$63,661.88 (Schedule D)	125,540.63	
Cash in company's office	66.23	
Deposits in trust companies and banks on interest	131,042.34	
Agents' balances, under three months due	135,174.22	
Agents' balances, over three months due	3,608.31	
Bills receivable, taken for fire risks	490.00	
Deposit with Philadelphia Fire Underwriters' Association	240.00	
Total ledger assets, as per balance		\$1,395,458.51

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$2,509.80	\$11,889.73	
Interest on bonds	300.00	1,300.84	
Rents on company's property or lease	603.50	.....	
Total interest and rents due and accrued			16,603.87
Gross assets			\$1,412,062.38

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$3,608.31	
Overdue and accrued interest on bonds in default	450.00	
Book value of bonds and stocks over market value (Schedule D)	7,840.63	
Total		11,898.94
Total admitted assets		\$1,400,163.44

LIABILITIES.

Gross losses adjusted and unpaid	\$3,366.77	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	84,111.94	
Gross claims for losses resisted	3,061.33	
Total	\$90,540.04	
Deduct reinsurance due or accrued.....	19,024.66	
Net amount of unpaid losses and claims		\$71,515.38
Unearned premiums on fire risks		838,464.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state, and other taxes hereafter payable.....		8,000.00
Contingent commissions or other charges due or accrued.....		1,223.35
Total liabilities, except capital.....		\$919,702.73
Capital paid up in cash	\$300,000.00	
Surplus over all liabilities	180,460.71	
Surplus as regards policy-holders		480,460.71
Total		\$1,400,163.44

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$185,747,205	\$1,845,221.32
Written or renewed during the year		122,576,043	1,242,225.97
Excess of original premiums over amount received for reinsurance		0	18,741.52
Totals		\$308,323,248	\$3,101,188.81
Deduct those expired and marked off as terminated		98,837,008	1,088,998.89
In force at the end of the year 1914		\$209,486,245	\$2,002,189.92
Deduct amount reinsured		35,545,719	384,718.35
Net amount in force December 31, 1914		\$173,940,526	\$1,607,471.57

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less		\$34,764,974	\$380,970.49	1-2	\$190,485.24
1913	Two years		1,900	28.20	1-4	7.05
1912	Three years		29,707,433	254,676.49	1-6	42,446.08
1913			43,582,619	298,289.13	1-2	149,144.56
1914			34,800,557	295,509.61	5-6	246,258.00
1911			791,093	10,372.80	1-8	1,296.60
1912	Four years		47,885	491.52	3-8	184.82
1910			3,163,077	38,261.86	1-10	3,826.18
1911	Five years		5,169,290	63,154.27	3-10	18,946.28
1912			7,233,844	89,877.32	1-2	44,838.66
1913			6,829,260	84,034.44	7-10	58,824.10
1914			6,686,856	83,408.79	9-10	75,067.91
	Over five years		1,181,788	8,596.65	pro rata	7,139.02
Totals			\$173,940,526	\$1,607,471.57		\$388,464.00

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$45,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	77,950.00

HUMBOLDT FIRE INSURANCE COMPANY.

Total amount loaned to directors or other officers?.....Answer 1,100.00
 Total amount loaned to stockholders not officers?.....Answer 22,300.00
 What interest, direct or indirect, has this company in the capital stock of any other insurance company?.....Answer None.
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?.....Answer No.
 Has this company guaranteed policies issued by any other company, and now in force? Answer—Yes, by purchasing the Allegheny Fire Insurance Company December 31, 1910, this company assumed all liability of Allegheny policies now in force in the State of Penn.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,686,454.00
Less \$391,700.00 risks canceled, and \$486,498.00 reinsurance in companies authorized in Connecticut	878,198.00
Net risks written	\$1,808,256.00
Gross premiums on risks written	\$29,460.81
Less \$3,531.32 return premiums; and \$5,655.60 premiums for reinsurance in companies authorized in Connecticut	9,186.92
Net premiums received	\$20,273.89
Losses paid	\$12,649.41
Less losses on risks reinsured in companies authorized in Connecticut	24.04
Net losses paid	\$12,625.37
Losses incurred	\$12,660.50
Less losses on risks reinsured in companies authorized in Connecticut	24.04
Net losses incurred	\$12,636.46

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
15 shs. Manchester Savings Bank & Trust Co.	\$750.00	\$900.00	\$100.00
10 " Manchester Savings Bank & Trust Co.	500.00	600.00	500.00
10 " Manchester Savings Bank & Trust Co.	500.00	600.00	450.00
58 " Safe Deposit & Trust Co.	5,800.00	12,920.00	8,300.00
16 " Manchester Savings Bank & Trust Co.	800.00	960.00	475.00
5 " Manchester Savings Bank & Trust Co.	250.00	300.00	200.00
2 " Crucible Steel Scrip due June 30, 1920	200.00	130.00	
10 " Crucible Steel Scrip, pref.	1,000.00	750.00	
1 " Citizens National Bank, Bellevue	100.00	100.00	2,675.00
10 " Dollar Savings & Trust Co.	1,000.00	2,250.00	
10 " Manchester Savings Bank & Trust Co.	500.00	600.00	300.00
20 " Manchester Savings Bank & Trust Co.	1,000.00	1,200.00	900.00
20 " Bellevue Realty Savings & Trust Co.	2,000.00	3,000.00	2,500.00
75 " Manchester Savings Bank & Trust Co.	3,750.00	4,500.00	1,200.00
5 " Manchester Savings Bank & Trust Co.	250.00	300.00	80.00
25 " Manchester Savings Bank & Trust Co.	1,250.00	1,500.00	1,000.00
85 " Peoples Natural Gas & Pipeage Co.	2,125.00	2,380.00	1,100.00
15 " Manchester Savings Bank & Trust Co.	750.00	900.00	300.00
20 " Manchester Savings Bank & Trust Co.	1,000.00	1,200.00	1,000.00
40 " Manchester Savings Bank & Trust Co.	2,000.00	2,400.00	500.00
100 " Manchester Savings Bank & Trust Co.	500.00	600.00	500.00
20 " Pure Oil Co.	1,000.00	3,000.00	
10 " Manufacturers Light & Heat Co.	500.00	500.00	
10 " Waynesburg Home Gas Co.	250.00	1,300.00	12,500.00
100 " Greene Cananea Copper Co.	10,000.00	2,400.00	8,000.00
25 " Westinghouse Airbrake Co.	1,250.00	3,000.00	2,100.00
135 " Columbia Plate Glass Co.	13,500.00	14,850.00	
21 " Columbia Plate Glass Co.	2,100.00	2,310.00	500.00
1 " Ohio Valley Water Co., bond, 5%, J. & J., 1954	1,000.00	800.00	200.00
2 " Ohio Valley Water Co., bonds, 5%, J. & J., 1954	2,000.00	1,600.00	
20 " Columbia Plate Glass Co.	2,000.00	2,200.00	2,570.00
10 " Manchester Savings Bank & Trust Co.	500.00	600.00	
10 " Manchester Savings Bank & Trust Co.	500.00	600.00	250.00
Totals	\$60,625.00	\$72,250.00	\$48,200.00

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Rock Island & Southern, 5%, 1947		\$4,725.00	55	\$2,750.00
MISCELLANEOUS BONDS:—				
Columbia Plate Glass Co., 6%, 1921		15,987.50	95	15,200.00
Crucible Steel Co., Pittsburgh, 5%, 1923		9,975.00	89	9,900.00
Jones & Laughlin Steel Co., 5%, 1939		5,103.75	101	5,050.00
Pittsburgh Coal Co., 5%, 1931		4,512.50	93	4,650.00
Republic Iron & Steel Co., 5%, 1940		4,593.75	84	4,700.00
The National Tube Co., 5%, 1952		4,981.25	100	5,000.00
Union Natural Gas Corp., 6%, 1916		2,000.00	101	2,020.00
Union Natural Gas Corp., 6%, 1917		2,000.00	101	2,020.00
Union Natural Gas Corp., 6%, 1918		2,000.00	101	2,020.00
Union Natural Gas Corp., 6%, 1919		2,000.00	101	2,020.00
Union Natural Gas Corp., 6%, 1920		2,000.00	102	2,040.00
United Coal Co., 6%, 1915		2,000.00	40	2,000.00
RAILROAD STOCKS:—				
660 shs. Pennsylvania		40,458.13	111	36,630.00
MISCELLANEOUS STOCKS:—				
50 shs. American Telephone & Telegraph Co. ...		6,643.75	123	6,150.00
2 " General Adjustment Bureau		100.00	50	100.00
250 " Westinghouse Electric Co., com.		10,697.50	74	9,250.00
100 " Westinghouse Electric Co., pref.		5,762.50	124	6,200.00
Totals		\$125,540.63		\$117,700.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Lot 22½ x 100 in Elliott Boro., Allegheny Co., Pa.	1913	\$100.00	\$125.00	\$100.00

IMPERIAL ASSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, May, 1899.

PERCIVAL BERESFORD, President.

HOWARD TERHUNE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913		\$753,035.69

INCOME.

	Fire.	
Gross prems. received during the year	\$534,569.86	
Deduct reinsurance		
\$100,312.79		
and return premiums,		
\$102,535.23	202,848.02	
Received for premiums		\$331,721.84
Gross interest on bonds	\$26,252.18	
Gross interest on deposits	1,087.81	
Gross interest from Philadelphia		
Fire Underwriters' Association ...	6.30	
Total gross interest		27,346.29
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,359.16
Gross increase, by adjustment, in book value of		
ledger assets, viz.:		
Bonds		14,725.29
Total income		375,152.58
Sum of both amounts		\$1,128,188.27

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$22,362.22 occurring in previous years)	\$232,335.41
Deduct amount received for salvage, \$1,372.66	
and for reinsurance in other companies,	
\$67,968.65	69,341.31
Net amount paid policy-holders for losses	\$162,994.10
Expenses of adjustment and settlement of losses ...	4,196.52
Commissions or brokerage	78,160.86
Allowances to agencies for miscellaneous agency expenses	646.67
Salaries and expenses of special and general agents	534.91
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	20,060.86
Rents	3,445.03
Advertising, \$190.55; printing and stationery, \$3,883.04	9,073.59
Postage, telegrams, telephone, and express	1,730.24
Legal expenses	164.64
Furniture and fixtures	14.25
Maps, including corrections	1,203.77
Underwriters' boards and tariff associations	3,371.30
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	2,328.30
Inspections and surveys	1,612.33
State taxes on premiums	6,015.95
Insurance-department licenses and fees	2,838.53
Federal corporation tax	265.61
State licenses	550.00
Local taxes	624.05
Advertising required by law	614.95
Paid stockholders for interest or dividends, (amount declared during the year)	20,000.00
Agents' balances charged off	130.33
Gross decrease, by adjustment, in book value of ledger assets, viz:	
Bonds	116.50
Total disbursements	320,693.29
Balance	\$807,494.98

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$687,005.75	
Deposits in trust companies and banks on interest..	55,493.80	
Agents' balances, under three months due	62,819.03	
Agents' balances, over three months due	1,376.40	
Deposit with Philadelphia Fire Underwriters' Association	200.00	
Total ledger assets, as per balance		\$807,494.98

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$1,838.18	\$6,824.58
Total interest due and accrued		8,662.76
Gross assets		\$816,157.74

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$1,376.40	
Total		1,376.40
Total admitted assets		\$814,781.34

LIABILITIES.

Gross losses adjusted and unpaid	\$3,561.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	29,049.00	
Total	\$32,610.00	
Deduct reinsurance due or accrued	11,209.82	
Net amount of unpaid losses and claims		\$21,400.18
Unearned premiums on fire risks		306,081.38
Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued ..		500.00
Estimated federal, state, and other taxes hereafter payable		7,500.00
Contingent commissions or other charges due or accrued		4,500.00
Total liabilities, except capital		\$339,981.56
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	274,799.78	
Surplus as regards policy-holders		474,799.78
Total		\$814,781.34

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$77,105,537	\$678,612.99
Written or renewed during the year		62,825,099	534,569.86
Excess of original premiums over amount received for reinsurance		000	2,918.72
Totals		\$139,930,636	\$1,216,101.57
Deduct those expired and marked off as terminated		54,442,006	433,889.19
In force at the end of the year 1914		\$85,488,630	\$732,212.38
Deduct amount reinsured		14,019,081	160,426.34
Net amount in force December 31, 1914		\$71,469,549	\$571,786.04

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$24,795,662	\$197,095.85	1-2	\$98,547.92
1913		316,981	1,317.46	1-4	829.86
1914	Two years	782,932	4,015.38	3-4	8,011.53
1912		9,682,143	73,265.41	1-6	12,210.90
1913	Three years	11,716,133	85,803.20	1-2	42,901.60
1914		14,103,844	102,779.67	5-6	85,649.73
1911		113,218	877.16	1-8	109.64
1912	Four years	72,111	436.25	3-8	163.59
1913		87,650	619.06	5-8	386.90
1914		121,257	1,196.22	7-8	1,046.71
1910		919,458	11,288.57	1-10	1,123.86
1911		1,601,403	18,695.63	3-10	5,608.68
1912	Five years	1,708,499	18,063.01	1-2	9,031.50
1913		2,326,684	23,727.11	7-10	16,608.97
1914		3,127,064	32,606.06	9-10	29,345.49
Totals		\$71,469,549	\$571,786.04		\$306,081.88

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	6,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer: Yes, by the home office of the Phoenix Assurance Company (Ltd) of London, England.		
Has this company guaranteed policies issued by any other company and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,209,261.00
Less \$191,600.00 risks canceled, and \$387,371.00 reinsurance in companies authorized in Connecticut	578,971.00
Net risks written	\$630,290.00
Gross premiums on risks written	\$9,310.17
Less \$1,377.40 return premiums; and \$3,694.99 premiums for reinsurance in companies authorized in Connecticut	5,072.89
Net premiums received	\$4,237.78
Losses paid	\$3,633.63
Less losses on risks reinsured in companies authorized in Connecticut	147.76
Net losses paid	\$3,485.87
Losses incurred	\$3,036.63
Less losses on risks reinsured in companies authorized in Connecticut	644.76
Net losses incurred	\$2,391.87

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Boston, Mass., 4%, 1923	.....	\$24,750.00	99	\$24,750.00
Brooklyn, N. Y., 3½%, 1937	.....	6,685.75	91	6,685.75
Brooklyn, N. Y., 3½%, 1926	.....	5,640.00	94	5,640.00
Brooklyn, N. Y., 3½%, 1927	.....	3,760.00	94	3,760.00
Brooklyn, N. Y., 3½%, 1925	.....	9,500.00	95	9,500.00
Brooklyn, N. Y., 3½%, 1922	.....	8,640.00	96	8,640.00
Brooklyn, N. Y., 3½%, 1923	.....	8,640.00	96	8,640.00
Brooklyn, N. Y., 3½%, 1921	.....	8,640.00	96	8,640.00
Brooklyn, N. Y., 3½%, 1924	.....	8,550.00	95	8,550.00
Brooklyn, N. Y., 3½%, 1928	.....	4,700.00	94	4,700.00
Brooklyn, N. Y., 3½%, 1925	.....	6,650.00	95	6,650.00
New York City, 3½%, 1954	.....	13,200.00	88	13,200.00
New York City, 4½%, 1957	.....	26,750.00	107	26,750.00
New York City, 4½%, 1962	.....	226,600.00	103	226,600.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1995	.....	28,800.00	96	28,800.00
Baltimore & Ohio, 3½%, 1925	.....	36,800.00	92	36,800.00
Chicago, Milwaukee & St. Paul, 4%, 1989	.....	19,200.00	96	19,200.00
Cleveland Short Line, 4½%, 1981	.....	6,720.00	96	6,720.00
Delaware & Hudson Co., 4%, 1943	.....	49,000.00	98	49,000.00
Great No'n. No'n Pac. C. B. & Q., Coll., 4%, 1921	.....	24,250.00	97	24,250.00
Manhattan, 4%, 1990	.....	32,550.00	98	32,550.00
Milwaukee, Sparta & Northwestern, 4%, 1947	..	32,200.00	92	32,200.00
Minn., St. Paul & Sault Ste. Marie, 4%, 1938	..	7,600.00	95	7,600.00
N. Y. Central & H. R., 3½%, 1998	.....	39,000.00	78	39,000.00
Union Pacific, 4%, 1947	.....	19,400.00	97	19,400.00
MISCELLANEOUS BONDS:—				
New York Telephone Co., 4½%, 1939	.....	29,400.00	98	29,400.00
Totals	.....	\$687,605.75		\$687,605.75

PRESIDENT AND DIRECTORS OF THE INSURANCE COMPANY
OF NORTH AMERICA,

PHILADELPHIA, PA.

Commenced Business, 1792.

EUGENE L. ELLISON, President.

T. HOWARD WRIGHT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$4,000,000.00
Amount of ledger assets December 31, 1913..... \$18,279,007.67

INCOME.

Fire. Marine and Inland.

Gross prems. received			
during the year...	\$8,481,532.57	\$5,029,335.90	
Deduct reinsurance,			
\$2,017,812.23			
and return premiums,			
\$1,794,831.64	2,406,603.87	1,406,041.00	
Received for prems.			
(other than per-			
petual)	\$6,074,928.70	\$3,623,294.90	\$9,698,223.60
Deposit premiums written on perpetual risks			
(gross)			12,444.59
Gross interest on mortgage loans...		\$12,347.28	
Gross interest on bonds and divi-			
dends on stocks		678,869.50	
Gross interest on deposits.....		18,505.42	
Gross interest on branch office bank			
balances		226.67	
Gross interest on deferred settle-			
ments		3.00	
Gross rents from company's prop-			
erty, including \$10,000.00 for com-			
pany's occupancy of its own			
buildings		14,480.50	
Total gross interest and rents.....			724,432.37
Perpetual permits, transfer fees and earned deposits			2,784.76

Borrowed funds	200,000.00	
Agents' balances previously charged off.....	318.83	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	8,835.08	
Total income		10,647,039.23
Sum of both amounts		\$28,926,046.90

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses	\$4,551,129.04	\$2,817,481.31	
Deduct amount re- ceived for salvage, \$383,349.35 and for reinsurance in other companies, \$1,403,824.28	800,472.21	986,701.42	
Net amount paid policy-holders for losses	\$3,750,656.83	\$1,830,779.89	\$5,581,436.72
Expenses of adjustment and settlement of losses..			104,255.35
Commissions or brokerage.....			1,824,353.35
Allowances to agencies for miscellaneous agency expenses			298,437.71
Salaries, \$349,729.01, and expenses, \$139,521.99, of special and general agents.....			489,251.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			206,217.69
Rents, including \$10,000.00, for company's occu- pancy of its own buildings.....			51,817.44
Advertising, \$29,300.22; printing and stationery, \$71,892.61			101,192.83
Postage, telegrams, telephone, and express.....			60,301.59
Legal expenses			8,951.09
Furniture and fixtures.....			10,097.97
Maps, including corrections.....			17,943.73
Underwriters' boards and tariff associations.....			74,884.03
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....			33,920.39
Inspections and surveys.....			49,719.65
Repairs and expenses (other than taxes) on real estate			2,726.00
Taxes on real estate.....			3,226.71

State taxes on premiums.....	185,680.36	
Insurance-department licenses and fees.....	39,271.80	
Federal corporation tax.....	7,460.13	
Federal stamp tax	1,952.20	
Arkansas franchise tax	200.00	
Pennsylvania tax on capital stock.....	22,308.71	
Municipal licenses	16,391.93	
Janitor and engine-room expenses.....	1,010.37	
Heat and light	1,778.49	
Employees' lunches	7,161.45	
Registration of stock.....	100.00	
Subscriptions	3,011.20	
Expenses on mortgage loans.....	65.00	
Contribution to gratuity and relief fund.....	25,000.00	
Borrowed funds repaid	200,000.00	
Interest paid on borrowed funds.....	1,258.33	
Deposit premiums returned	19,242.47	
Paid stockholders for interest or dividends (amount declared during the year).....	480,000.00	
Agents' balances charged off.....	2,715.37	
Gross loss on sale or maturity of ledger assets, viz:		
Bonds	157.50	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Stocks	2,194.10	
Total disbursements	9,935,692.66	
Balance	\$18,990,354.24	

LEDGER ASSETS.

Book value of real estate.....	\$235,300.00	
Mortgage loans on real estate.....	222,025.00	
Book value of bonds, \$13,185,471.50, and stocks, \$2,332,827.48 (Schedule D).....	15,518,298.98	
Cash in company's office	1,950.58	
Deposits in trust companies and banks not on interest	25,000.00	
Deposits in trust companies and banks on interest	1,206,786.59	
Agents' balances, under three months due.....	1,639,231.05	
Agents' balances, over three months due.....	22,568.47	
Bills receivable, taken for marine and inland risks	15,308.42	
Bills receivable, taken for fire risks.....	103,887.15	
Total ledger assets, as per balance.....	\$18,990,354.24	

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$30.00	\$1,784.00
Interest on bonds		159,513.44
Total interest due and accrued		161,327.44
Gross assets		\$19,151,681.68

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$22,566.47	
Bills receivable, past due, taken for marine, inland, and fire risks	144.00	
Market value of special deposits in excess of corresponding liabilities	125,071.29	
Book value of bonds and stocks over market value (Schedule D)	693,184.82	
Total		840,966.58
Total admitted assets		\$18,310,715.10

LIABILITIES.

Gross losses adjusted and unpaid	\$213,491.23	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	1,658,022.61	
Gross claims for losses resisted	40,112.42	
Total	\$1,911,626.26	
Deduct reinsurance due or accrued	171,977.29	
Net amount of unpaid losses and claims		\$1,739,648.97
Unearned premiums on fire risks	\$6,376,176.30	
Unearned premiums on inland navigation risks	399,384.73	
Unearned premiums on unexpired marine risks	358,865.72	
Total unearned premiums		7,134,426.75
Reserve on perpetual policies (90% and 95%)		714,440.45
Estimated federal, state, and other taxes hereafter payable		100,000.00
Contingent fund		622,198.93
Total liabilities, except capital		\$10,310,715.10
Capital paid up in cash	\$4,000,000.00	
Surplus over all liabilities	4,000,000.00	
Surplus as regards policy-holders		8,000,000.00
Total		\$18,310,715.10

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
New Mexico	\$19,520.00	\$17,122.12
Virginia	51,410.00	54,429.54
Canada	876,862.26	253,688.85
Georgia	10,000.00	66,964.99
Special deposits in excess of corresponding liabilities, \$125,071.29.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$1,246,807,642	\$13,745,154.26	\$118,261,526	\$1,517,257.71
Written or renewed during the year	772,571,239	8,481,532.57	1,045,119,472	5,029,835.90
Totals	\$2,019,378,881	\$22,226,686.83	\$1,163,380,998	\$6,546,593.61
Deduct those expired and marked off as terminated	722,931,891	8,189,801.34	995,453,350	5,010,525.30
In force at the end of the year 1914	\$1,296,447,490	\$14,086,885.49	\$167,927,648	\$1,586,068.31
Deduct amount reinsured ..	158,558,187	1,625,061.06	6,797,045	94,567.42
Net amount in force Dec. 31, 1914	\$1,137,889,303	\$12,411,824.43	\$161,130,603	\$1,441,500.89
Perpetual risks not included above				\$30,411,407.21
Premiums on same				\$788,466.65

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$287,018,578	\$3,556,243.22	1-2	\$1,778,121.61
1913	Two years	2,522,599	27,077.82	1-4	6,769.46
1914		1,556,065	17,174.16	3-4	12,880.62
1912	Three years	173,360,908	1,694,828.39	1-6	282,471.40
1913		192,436,357	1,853,348.84	1-2	926,674.42
1914		193,801,737	1,821,971.46	5-6	1,518,309.55
1911	Four years	975,929	10,479.32	1-8	1,809.92
1912		2,332,714	23,928.08	3-8	8,973.03
1913		1,647,043	15,558.85	5-8	9,724.28
1914		732,799	8,448.96	7-8	7,592.84
1910	Five years	42,147,925	518,702.01	1-10	51,870.20
1911		51,441,910	623,334.22	3-10	187,000.27
1912		57,323,209	682,572.19	1-2	341,286.09
1913		64,024,578	750,850.58	7-10	525,595.41
1914		63,276,524	778,887.46	9-10	700,998.71
	Over five years	3,290,423	33,418.87	pro rata	17,298.49
Totals		\$1,137,889,303	\$12,411,824.43		\$6,376,176.30
Perpetual risks		30,411,407	788,466.65	90 & 95%	714,440.45
Grand totals		\$1,168,300,710	\$13,200,291.08		\$7,090,616.75

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	141,530.00
Total amount loaned to directors or other officers?	Answer	15,000.00
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$18,201,742.00
Less \$2,739,082.00 risks canceled, and \$2,645,736.00 reinsurance in companies authorized in Connecticut	5,384,818.00
Net risks written	\$12,816,924.00
Gross premiums on risks written	\$187,507.32
Less \$15,889.10 return premiums, and \$29,476.11 premiums for reinsurance in companies authorized in Connecticut	45,365.21
Net premiums received	\$142,142.11
Losses paid	\$96,579.25
Less losses on risks reinsured in companies authorized in Connecticut	26,155.69
Net losses paid	\$70,423.56
Losses incurred	\$102,834.62
Less losses on risks reinsured in companies authorized in Connecticut	26,155.69
Net losses incurred	\$76,678.93
	Marine and Inland.
Gross risks written	\$9,581,812.00
Less \$257,635.00 risks canceled, and \$76,308.00 reinsurance in companies authorized in Connecticut	332,943.00
Net risks written	\$9,247,869.00
Gross premiums on risks written	\$34,057.99
Less \$4,029.27 return premiums, and \$1,607.29 premiums for reinsurance in companies authorized in Connecticut	5,636.56
Net premiums received	\$28,421.43
Losses paid	\$9,651.35
Less losses on risks reinsured in companies authorized in Connecticut	559.66
Net losses paid	\$9,091.69
Losses incurred	\$3,601.35
Less losses on risks reinsured in companies authorized in Connecticut	24.66
Net losses incurred	\$3,576.69

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Alberta Province, 4½%, 1924	\$53,350.00	97	\$53,350.00
Atlanta, Ga., 4½%, 1936	10,387.00	100	10,000.00
Colfax Co., New Mex., 6%, 1917	100.00	100	100.00
Grant County, New Mex., 5%, 1932	8,000.00	100	8,000.00
Jersey City, N. J., 4%, 1935	100,000.00	98	98,000.00
Montreal, Can., 3½%, 1939	42,600.00	85	38,250.00
Montreal, Can., 4%, 1925	28,000.00	95	26,600.00
Montreal, Can., 4%, 1926	83,000.00	95	78,850.00
Montreal, Can., 4%, 1944	27,000.00	90	24,300.00
New York City, 3½%, 1952	100,000.00	85	85,000.00
New York City, 6%, 1915	25,000.00	100	25,000.00
New York City, 4%, 1936	10,560.00	96	10,560.00
New York City, 4%, 1955	86,200.00	96	86,400.00
New York City, 4%, 1956	50,687.50	96	48,000.00
New York City, 4½%, 1957	41,600.00	104	41,600.00
New York City, 4%, 1957	24,187.50	96	24,000.00
New York City, 4%, 1959	101,133.75	96	96,000.00
New York City, 4½%, 1960	505,825.00	100	500,000.00
New York City, 6%, 1916	10,000.00	100	10,000.00
New York City, 6%, 1917	15,000.00	100	15,000.00
North Carolina State, 4%, 1951	25,187.50	98	24,500.00
Nova Scotia Province, 3%, 1922	9,000.00	90	9,000.00
Ottawa, Can., 3½%, 1928	28,500.00	86	25,800.00
Philadelphia, Pa., 4%, 1939	103,375.00	100	100,000.00
Portland, Ore., 5%, 1922	50,000.00	103	51,500.00
Raton, New Mex., 6%, 1917	200.00	100	200.00
Richmond, Va., 4%, 1928	50,000.00	97	48,500.00
Richmond, Va., 4%, 1927	3,000.00	97	2,910.00

	Book value.	Rate.	Market value.
San Miguel Co., New Mex., 4%, 1930	12,000.00	96	11,520.00
Toronto, Can., 3½%, 1945	4,400.00	78	3,798.00
Toronto, Can., 4%, 1948	18,082.00	81	18,200.00
Winnipeg, Manl., 4%, 1938	29,400.00	81	27,300.00
Winnipeg, Manl., 4%, 1941	11,460.00	81	10,920.00

RAILROAD BONDS:—

Alabama Great Southern, 5%, 1927	51,500.00	100	50,000.00
Atchison, Topeka & Santa Fé, 4½%, 1962	101,875.00	99	99,000.00
Atchison, Topeka & Santa Fé, 4%, 1960	101,368.25	96	96,000.00
Atchison, Topeka & Santa Fé, 4%, 1995	12,045.00	93	11,160.00
Atchison, Topeka & Santa Fé, 4%, 1958	36,622.50	87	33,060.00
Atlantic & Danville, 4%, 1948	33,050.00	87	30,450.00
Atlantic City, 4%, 1951	74,250.00	92	69,000.00
Baltimore & Ohio, 4½%, 1915	36,022.81	100	36,000.00
Baltimore & Ohio, 4½%, 1916	6,001.87	99	5,940.00
Baltimore & Ohio, 4½%, 1917	12,003.76	99	11,880.00
Baltimore & Ohio, 4½%, 1918	6,001.87	98	5,880.00
Baltimore & Ohio, 4½%, 1933	184,843.75	91	182,000.00
Baltimore & Ohio, 4%, 1948	30,000.00	92	27,600.00
Baltimore & Ohio, 4%, 1941	45,812.50	84	42,000.00
Baltimore & Ohio, 3½%, 1925	190,000.00	81	182,000.00
Baltimore & Ohio, 3½%, 1925	188,000.00	88	176,000.00
Big Sandy, 4%, 1944	22,062.50	84	21,000.00
Boston & Albany, 5%, 1938	50,895.00	105	52,500.00
Canadian Northern, 4%, 1930	64,892.40	92	59,986.28
Canadian Northern, 4½%, 1915	24,353.08	98	24,750.00
Canadian Northern, 4½%, 1916	24,240.48	98	24,500.00
Canadian Pacific, 4%, 1954	184,325.00	86	168,400.00
Chesapeake & Ohio, 5%, 1939	54,250.00	105	52,500.00
Chesapeake & Ohio, 4½%, 1992	75,000.00	92	69,000.00
Chicago & Erie, 5%, 1982	50,000.00	105	52,500.00
Chicago & Northwestern, 3½%, 1987	87,475.00	81	81,000.00
Chicago & Western Ind., 5%, 1915	100,000.00	100	100,000.00
Chicago, Burl. & Quincy, 4%, 1958	24,125.00	90	22,500.00
Chicago Great Western, 4%, 1959	91,750.00	71	71,000.00
Chicago, Ind. Southern, 4%, 1956	23,750.00	88	22,000.00
Chicago, Mil. & Puget Sound, 4%, 1949	95,500.00	92	92,000.00
Chicago, Mil. & St. Paul, 4½%, 1932	51,687.50	101	50,500.00
Chicago, Rock Island & Pac., 4%, 1938	100,000.00	84	84,000.00
Chicago, St. Louis & New Orleans, 5%, 1920	10,000.00	100	10,000.00
Chicago, St. Louis & New Orleans, 5%, 1920	10,000.00	100	10,000.00
Chicago, St. Louis & New Orleans, 5%, 1921	10,000.00	100	10,000.00
Chicago, St. Louis & New Orleans, 5%, 1921	10,000.00	100	10,000.00
Chicago, St. Louis & New Orleans, 5%, 1922	10,000.00	100	10,000.00
Chicago, St. Louis & New Orleans, 5%, 1922	10,000.00	100	10,000.00
Chicago, St. Louis & New Orleans, 5%, 1923	10,000.00	100	10,000.00
Chicago, St. Louis & New Orleans, 5%, 1923	10,000.00	100	10,000.00
Chicago, St. Louis & New Orleans, 5%, 1924	10,000.00	100	10,000.00
Chicago, St. Louis & New Orleans, 5%, 1924	10,000.00	100	10,000.00
Chicago, St. Louis & New Orleans, 3½%, 1951	50,000.00	80	40,000.00
Choctaw & Memphis, 5%, 1949	50,000.00	100	50,000.00
Choctaw, Okla. & Gulf, 5%, 1952	50,000.00	99	49,500.00
Choctaw, Okla. & Gulf, 5%, 1919	75,812.50	100	75,000.00
Cincinnati, Ham. & Dayton, 5%, 1942	50,000.00	95	47,500.00
Cincinnati, Ham. & Dayton, 5%, 1942	51,875.00	100	50,000.00
Citizens Street, Indianapolis, Ind., 5%, 1933	48,000.00	80	40,000.00
Cleve., Cin., Chic. & St. Louis, 4%, 1993	50,000.00	104	52,000.00
Cleve., Lorain & Wheeling, 5%, 1933	25,000.00	100	25,000.00
Cleve., Lorain & Wheeling, 5%, 1936	47,625.00	95	47,500.00
Cleveland Short Line, 4½%, 1961	100,000.00	100	100,000.00
Con. Traction Co. of N. J., 5%, 1933	49,812.50	95	47,500.00
Delaware & Hudson, 4%, 1943	50,000.00	94	47,000.00
Delaware River R. R. & Bridge Co., 4%, 1936	46,200.00	102	44,880.00
Duluth, Missabe & Northern, 5%, 1941	64,425.00	106	63,600.00
East Tenn., Va. & Ga., 5%, 1956	89,000.00	73	73,000.00
Erie, 4%, 1996	94,000.00	83	78,020.00
Erie, 4%, 1996	9,964.92	100	10,000.00
Erie, 4½%, 1915	9,959.60	100	10,000.00
Erie, 4½%, 1915	4,977.20	99	4,950.00
Erie, 4½%, 1916	9,949.33	99	9,900.00
Erie, 4½%, 1916	4,972.19	98	4,900.00
Erie, 4½%, 1917	4,969.76	98	4,900.00
Erie, 4½%, 1917	48,142.50	99	49,500.00
Erie, 5%, 1922	49,875.00	98	49,000.00
Georgia Ry. & Elec. Co., 5%, 1949			

	Book value.	Rate.	Market value.
Ind., Columbus & East. Trac. Co., 5%, 1926	91,000.00	90	90,000.00
Indiana, Illinois & Iowa, 4%, 1950	48,800.00	88	44,000.00
Indianapolis Trac. & Term. Co., 5%, 1933	97,500.00	98	98,000.00
Interborough Rapid Tran. Co., 5%, 1966	98,500.00	96	99,000.00
Jamestown, Franklin & Clearfield, 4%, 1959	95,000.00	92	92,000.00
Jefferson, 5%, 1919	50,000.00	100	50,000.00
Jer. City, Hoboken & Paterson St., 4%, 1949	41,000.00	75	37,500.00
Lake Shore & Mich. Southern, 4%, 1928	150,000.00	92	138,000.00
Lehigh Valley, 4½%, 1919	52,000.00	107	55,840.00
Lehigh Valley, 4%, 1919	8,900.00	96	9,600.00
Lehigh Valley, 4%, 1920	17,800.00	96	19,200.00
Lehigh Valley, 4½%, 1923	50,000.00	101	50,500.00
Lehigh Valley, 4%, 2003	197,000.00	90	180,000.00
Lehigh Valley, 4½%, 1940	50,000.00	100	50,000.00
Lehigh Valley Terminal, 5%, 1941	40,000.00	107	42,800.00
Lehigh Valley Transit, 4%, 1935	46,500.00	87	43,500.00
Long Island, 4½%, 1922	50,750.00	96	48,000.00
Long Island, 4%, 1948	100,000.00	92	92,000.00
Louisville & Nashville, 6%, 1919	22,000.00	109	23,880.00
Louisville & Nashville, 4%, 1940	49,000.00	94	47,000.00
McKeesport & Belle Vernon, 6%, 1918	20,000.00	100	20,000.00
Market St. Elevated, 4%, 1955	98,845.00	94	94,000.00
Massachusetts Electric, 5%, 1915	49,300.00	100	50,000.00
Metropolitan Street, Kansas City, Mo., 5%, 1913	49,000.00	94	47,000.00
Midland Valley, 5%, 1953	60,750.00	50	83,750.00
Midland Valley, 5%, 1953	80,400.00	25	8,000.00
New York & Erie, 4½%, 1923	29,000.00	100	30,000.00
N. Y. Central & Hudson River, 4½%, 1916	24,930.00	100	25,000.00
N. Y. Central & Hudson River, 4½%, 1917	49,830.00	99	49,500.00
N. Y. Central & Hudson River, 4½%, 1918	24,897.50	98	24,500.00
N. Y. Central, 5%, 1915	95,500.00	100	100,000.00
N. Y. Central, 4½%, 1915	99,250.00	100	100,000.00
Norfolk & Western, 4%, 1944	92,600.00	91	91,000.00
Norfolk & Western, 4%, 1998	150,000.00	96	144,000.00
Northern Pacific, 4%, 1997	100,100.00	95	95,000.00
Northern Pacific & Gt. Northern, joint, 4%, 1921	48,773.75	96	48,000.00
Oregon Short Line, 4%, 1929	145,068.75	92	138,000.00
Pa. and N. Y. Canal and R. R., 4%, 1939	46,250.00	97	45,500.00
Pennsylvania & Northwestern, 5%, 1930	35,000.00	105	36,750.00
Pennsylvania Co., 3½%, 1916	12,480.00	98	12,740.00
Pennsylvania, 4%, 1915	48,902.85	99	49,500.00
Pennsylvania, 4%, 1916	97,415.50	98	98,000.00
Pennsylvania, 4%, 1918	48,342.75	97½	48,750.00
Pennsylvania, 4%, 1915	9,875.77	99	9,900.00
Pennsylvania, 4%, 1916	9,832.58	98½	9,850.00
Pennsylvania, 4%, 1917	9,791.28	98	9,800.00
Pennsylvania, 4%, 1918	9,751.79	98	9,800.00
Pennsylvania, 4%, 1948	51,500.00	99	49,500.00
Pennsylvania, 3½%, 1915	242,389.38	99	247,500.00
Philadelphia & Erie, 5%, 1920	150,000.00	103	154,500.00
Phila., Balt. & Washington, 4%, 1919	34,562.50	96	33,600.00
Phila., Balt. & Washington, 4%, 1928	4,821.00	96	4,800.00
Philadelphia Co., 5%, 1949	50,000.00	99	49,500.00
Phila. Rapid Transit, 5%, 1957	100,500.00	98	98,000.00
Phila. Rapid Transit, 5%, 1915	5,000.00	100	5,000.00
Phila. Rapid Transit, 5%, 1916	5,000.00	100	5,000.00
Phila. Rapid Transit, 5%, 1917	5,000.00	100	5,000.00
Phila. Rapid Transit, 5%, 1918	5,000.00	99	4,950.00
Phila. Rapid Transit, 5%, 1919	5,000.00	99	4,950.00
Phila. Rapid Transit, 5%, 1920	5,000.00	99	4,950.00
Phila. Rapid Transit, 5%, 1916	24,876.42	100	25,000.00
Phila. Rapid Transit, 5%, 1917	49,878.60	100	50,000.00
Phila. Rapid Transit, 5%, 1918	24,804.00	99	24,750.00
Phila. Rapid Transit, 5%, 1962	100,000.00	98	98,000.00
Pittsburgh & Shawmut, 6%, 1917	100,000.00	100	100,000.00
Pitts., Cin., Chicago & St. Louis, 4½%, 1940	50,000.00	100	50,000.00
Pitts., Cin., Chicago & St. Louis, 4½%, 1942	25,000.00	100	25,000.00
Pitts., Cin., Chicago & St. Louis, 4½%, 1945	60,000.00	94	55,460.00
Pitts., Cin., Chicago & St. Louis, 4½%, 1963	100,250.00	100	100,000.00
Pitts., McKeesport & Yough., 6%, 1934	50,000.00	115	57,500.00
Portland, 5%, 1930	49,250.00	100	50,000.00
Public Service Corp. of N. J., 5%, 1916	98,140.00	99	99,000.00
Public Service Corp. of N. J., 5%, 1959	96,000.00	90	90,000.00
Reading Co. and P. & R. C. & I. Co., 4%, 1997	198,878.75	94	188,000.00
Richmond-Washington, 4%, 1948	98,500.00	92	92,000.00

	Book value.	Rate.	Market value.
Rio Grande Western, 4%, 1949	46,000.00	66	33,000.00
St. Louis, Peoria & Northwestern, 5%, 1948	152,968.75	102	154,500.00
St. Paul & Duluth, 4%, 1968	64,700.00	88	57,200.00
St. Paul & Kan. City Short Line, 4½%, 1941 ...	45,350.00	77	38,500.00
San Antonio & Aransas Pass, 4%, 1943	18,000.00	78	18,380.00
Southern Pacific, 4½%, 1920	24,290.70	97	24,250.00
Southern Pacific, 4½%, 1921	24,204.40	97	24,250.00
Southern Pacific, 4½%, 1922	24,208.98	97	24,250.00
Southern Pacific, 4½%, 1923	24,138.28	96	24,000.00
Southern, 4%, 1956	118,687.50	74	111,000.00
Southern, 4½%, 1918	49,184.15	98	49,000.00
Southern, 4½%, 1919	49,093.15	98	49,000.00
Southern, 4½%, 1919	49,053.15	98	49,000.00
Steubenville Trac. & Light Co., 5%, 1926	25,000.00	100	25,000.00
Terminal R. R. Assoc. of St. Louis, 5%, 1944 ...	50,200.00	105	52,500.00
Terminal R. R. Assoc. of St. Louis, 4%, 1953 ...	150,000.00	88	132,000.00
Terre Haute, Ind. & East. Trac. Co., 5%, 1945 ..	94,500.00	95	95,000.00
Texas & Pacific, 5%, 2000	49,750.00	100	50,000.00
Tioga, 5%, 1915	5,000.00	100	5,000.00
Toronto, 6%, 1916	100,000.00	100	100,000.00
Virginian, 5%, 1962	99,000.00	98	98,000.00
West Shore, 4%, 2361	25,000.00	91	22,750.00
Western N. Y. & Pennsylvania, 4%, 1943	99,000.00	78	78,000.00
Wilkinsburg & East Pitt. Street, 5%, 1929	50,000.00	98	49,000.00
Wilmington & Northern, 5%, 1932	26,365.00	100	25,000.00
Wilmington & Weldon, 4%, 1935	50,000.00	93	46,500.00
Zanesville Ry., Lt. & Power Co., 5%, 1924	48,920.00	99	49,500.00

MISCELLANEOUS BONDS:—

American Can Co., 5%, 1928	48,750.00	92	46,000.00
American Locomotive Co., 5%, 1917	49,875.00	99½	49,750.00
American Tel. & Tel. Co., 4%, 1929	135,250.00	87	130,500.00
American Tel. & Tel. Co., 4½%, 1933	49,925.00	96	48,000.00
Armour & Co., 4½%, 1939	47,825.00	90	45,000.00
Atlantic Mutual Insur. Co., 6%	4,780.00	100	4,780.00
Baldwin Locomotive Works, 5%, 1940	99,000.00	102½	102,500.00
Cambria Steel Co., 6%, 1917	100,000.00	100	100,000.00
Con. Gas, E. Lt. & P. Co., Balt., Md., 4½%, 1935	43,000.00	88	44,000.00
Equit. Illum. Gas Lt. Co., Phila., Pa., 5%, 1928	104,000.00	105	109,200.00
Erie & West. Trans. Co., 4%, 1925	100,000.00	96	96,000.00
Harrisburg Gas Co., 5%, 1928	25,000.00	100	25,000.00
International Harvester Co., 5%, 1915	100,937.50	100	100,000.00
Lehigh Coal & Navigation Co., 4½%, 1954	98,500.00	98½	98,500.00
Lehigh Coal & Navigation Co., 4½%, 1924	50,000.00	100	50,000.00
Manufacturers' Water Co., Johnstown, Pa., 5%, 1939	48,780.00	100	48,000.00
Metropolitan Elec. Co., Reading, Pa., 5%, 1939 ..	47,000.00	95	47,500.00
Minneapolis Gas Light Co., 5%, 1928	14,074.20	100	14,000.00
Minneapolis Gas Light Co., 5%, 1929	13,062.40	100	13,000.00
Minneapolis Gas Light Co., 5%, 1930	23,098.90	100	23,000.00
Mortgage Bond Co. of N. Y., 4%, 1966	22,500.00	85	21,250.00
N. Y. Dock Co., 4%, 1951	16,500.00	80	13,200.00
N. Y. Telephone Co., 4½%, 1939	97,755.00	95	95,000.00
Omaha Gas Co., 5%, 1917	25,000.00	95	23,750.00
Pacific Gas & Elec. Co., San Fran., Cal., 5%, 1942	46,000.00	85	42,500.00
Penn.-Mary Coal Co., 5%, 1939	42,000.00	98	41,160.00
Philadelphia Elec. Co., 4%, 1950	40,927.50	80	40,000.00
Pitta. Term. Warehouse & Transfer Co., 5%, 1936	49,750.00	100	50,000.00
Potomac Elec. Power Co., 5%, 1929	25,000.00	105	26,250.00
Temple Coal Co., 5%, 1924	48,956.25	98	49,000.00
United States Steel Corp., 5%, 1963	207,145.50	100	197,000.00
Western Electric Co., 5%, 1922	25,250.00	100	25,000.00

RAILROAD STOCKS:—

2000 sha. Atchison, Topeka & Santa Fe	201,781.08	92	184,000.00
68 " Baltimore & Ohio, pref.	5,567.25	69	8,864.77
128 " Baltimore & Ohio com.	11,691.23	69	4,727.88
1500 " Chesapeake & Ohio	107,975.00	40	60,000.00
100 " Delaware & Bound Brook	19,000.00	180	18,000.00
1000 " Lehigh Valley	72,856.25	131	65,500.00
1225 " Norfolk & Western, com.	131,952.50	99	131,175.00
500 " Northern Pacific	64,000.00	99½	49,750.00
500 " North Pennsylvania	50,000.00	182	45,500.00
3300 " Pennsylvania	202,484.57	104	171,600.00
2500 " Philadelphia Traction	247,500.00	160	200,000.00
4000 " Reading Co.	316,681.25	144	288,000.00

INSURANCE COMPANY OF NORTH AMERICA.

	Book value.	Rate.	Market value.
500 shs. Southern Pacific	43,175.00	82%	41,375.00
571 " Union Pacific	82,741.52	116%	66,664.25
BANK STOCKS:—			
100 shs. Girard National	25,000.00	315	31,500.00
100 " Philadelphia National	10,000.00	403	40,300.00
MISCELLANEOUS STOCKS:—			
2500 shs. American Tel. & Tel. Co.	323,796.83	117½	293,750.00
3 " Gen. Adjustment Bureau of N. Y.	150.00	100	150.00
165 " N. Y. Dock Co., pref.	13,500.00	25	4,125.00
10 " Pacific Coast Salvage Association	1,250.00	50	1,250.00
40 " Philadelphia Bourse	200.00	6	120.00
30 " Philadelphia Bourse, pref.	750.00	28	420.00
6 " Southern Adjust. Bureau, Atlanta, Ga.	300.00	100	300.00
10 " Underwriters' Salvage Co. of Chicago ..	1,000.00	100	1,000.00
10 " Underwriters' Salvage Co. of N. Y.	1,000.00	100	1,000.00
5000 " United Gas Improvement Co.	398,275.00	165	412,500.00
1 " West. Adjust. & Inspec. Co., Chic., Ill.	200.00	200	200.00
Totals	\$15,518,298.98		\$14,825,114.16

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
228 shs. Ches. & Delaware Canal Co. ...	1901	\$11,400.00	\$7,000.00	\$456.00
63 " Germant'n & Perk. Turnpike Co.	1874	6,300.00	6,252.59	....
1291½ " Midland Valley R. R. Co., pref.	1913	64,575.00	....	....
40 " Midland Valley R. R. Co., scrip	1913	250.00	230.00	....
40 " Phila. & So. Mail S. S. Co.	1875	10,000.00	10,000.00	....
Union Canal Co. of Pennsylvania, mortgage loan, due 1883	1875	5,000.00	3,568.50	....
Totals		\$97,525.00	\$27,051.09	\$456.00

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA,

PHILADELPHIA, PA.

Commenced Business, December, 1913.

GUSTAVUS REMAK, JR., President.

JOHN J. P. RODGERS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash \$1,000,000.00
 Amount of ledger assets December 31, 1913 \$4,206,039.56

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year ..	\$3,175,953.89	\$584,893.02	
Deduct reinsurance,			
\$879,355.91			
and return prems.,			
\$958,699.25	1,635,203.78	202,851.38	
Received for			
prems. (other			
than perpetual)	\$1,540,750.11	\$382,041.64	\$1,922,791.75
Deposit prems. written on perpetual risks (gross)			5,554.85
Gross interest on mortgage loans ..		\$2,701.36	
Gross interest on bonds and dividends on stocks		139,479.12	
Gross interest on deposits		860.34	
Gross interest on underwriters' association deposit		3.15	
Gross interest on perpetual policy deposit		67.50	
Gross rents from company's property, including \$9,000.00 for company's occupancy of its own buildings		27,671.07	
Total gross interest and rents			170,782.54
Agents' balances previously charged off			362.51

426 INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

Gross profit on sale or maturity of ledger assets, viz.:

Real estate	\$400.00	
Bonds	2,014.38	
Stocks	50.00	2,464.38

Total income	2,101,956.03
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Sum of both amounts	\$6,307,995.59
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DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid
policy-holders for
losses (including
\$398,053.92 occur-
ring in previous
years)

\$1,782,401.93	\$143,709.18
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Deduct amount re-
ceived for salvage,
\$22,734.65

for reinsurance in
other companies,
\$566,915.87

and for discount,
\$571.53

587,750.41	2,471.64
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Net amount paid
policy-holders for
losses

\$1,194,651.52	\$141,237.54	\$1,335,889.06
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Expenses of adjustment and settlement of losses	41,194.67
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Commissions or brokerage	466,291.37
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Allowances to agencies for miscellaneous agency expenses	6,900.34
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Salaries, \$37,674.88, and expenses, \$24,523.73 of special and general agents	62,198.61
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Salaries, fees, and all other charges of officers, di- rectors, trustees, and home-office employees	103,672.46
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Rents, for company's occupancy of its own buildings	9,000.00
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Advertising, \$3,314.77; printing and stationery, \$7,938.24	11,253.01
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Postage, telegrams, telephone, and express	6,004.31
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Legal expenses	756.47
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Furniture and fixtures	352.40
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Maps, including corrections	6,220.04
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Underwriters' boards and tariff associations	19,469.69
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INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA. 427

Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	14,655.68	
Inspections and surveys	10,564.37	
Repairs and expenses (other than taxes) on real estate	15,173.00	
Taxes on real estate	6,996.10	
State taxes on premiums	44,442.68	
Insurance-department licenses and fees	15,084.24	
Emergency revenue stamp tax	563.83	
Registration of stock certificates	52.09	
Fidelity bond	222.98	
Safe deposit box	250.00	
Ice and water	246.96	
Sale of mortgage	24.00	
Traveling expense	6,189.35	
Interest on borrowed money	707.88	
Conflagration indemnity	1,000.00	
Redemption of American Fire Insurance Company, San Francisco scrip	25,272.18	
Deposit premiums returned	17,625.87	
Paid stockholders for interest or dividends (amount declared during the year, \$60,000.00)	60,003.50	
Agents' balances charged off	14,362.59	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$1,575.00	
Bonds	6,820.18	
Stocks	153.40	8,548.58
Total disbursements		2,311,188.31
Balance		\$3,996,807.28

LEDGER ASSETS.

Book value of real estate	\$402,843.73	
Mortgage loans on real estate	67,800.00	
Book value of bonds, \$1,702,023.34, and stocks, \$1,244,780.99 (Schedule D)	2,946,804.33	
Cash in company's office	19,802.39	
Deposits in trust companies and banks on interest	129,406.71	
Agents' balances, under three months due	417,733.70	
Agents' balances, over three months due	10,875.17	
Deposit reclaimable on perpetual policies	1,541.25	
Total ledger assets, as per balance		\$3,996,807.28

428 INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$1,056.92	
Interest on bonds	25,315.05	
Rents on company's property or lease	108.32	
Total interest and rents accrued		26,480.29
Claim against American Union Fire Insurance Company of Philadelphia, \$14,080.80 at 50% as approved by the Pennsylvania insurance department		7,040.40
Gross assets		\$4,030,327.97

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$10,875.17	
Market value of special deposits in excess of corresponding liabilities	21,884.73	
Book value of real estate over market value	35,844.30	
Book value of bonds and stocks over market value (Schedule D)	192,412.58	
Total		261,016.78
Total admitted assets		\$3,769,311.19

LIABILITIES.

Gross losses adjusted and unpaid	\$55,689.19	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	282,506.89	
Gross claims for losses resisted	57,963.81	
Total	\$396,159.89	
Deduct reinsurance due or accrued	126,723.31	
Net amount of unpaid losses and claims		\$269,436.58
Unearned premiums on fire risks	\$1,449,391.07	
Unearned premiums on inland navigation risks ..	175,746.05	
Unearned premiums on unexpired marine risks	11,334.18	
Total unearned premiums		1,636,471.30
Reserve on perpetual policies (90% and 95%)		522,378.09
Cash dividends remaining unpaid: to stockholders		969.55
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,624.36
Estimated federal, state, and other taxes hereafter payable		35,000.00
Total liabilities, except capital		\$2,465,879.88

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA. 429

Capital paid up in cash \$1,000,000.00
 Surplus over all liabilities 303,431.31

Surplus as regards policy-holders 1,303,431.31

Total \$3,769,311.10

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$114,219.00	\$118,953.46
Georgia	8,800.00	26,186.87
Virginia	48,650.00	26,765.27

Special deposits in excess of corresponding liabilities, \$21,884.73.

RISKS AND PREMIUMS, 1914.

	Risks.	Premiums.	Marine Risks.	and Inland Premiums.
In force Dec. 31, 1913	\$392,153,277.81	\$4,445,846.61	\$9,615,479	\$291,049.85
Written or renewed during the year	274,782,390.25	3,175,953.89	21,406,465	584,893.02
Total	\$666,935,668.06	\$7,621,800.50	\$31,021,944	\$875,942.87
Deduct those expired and marked off as terminated	308,288,919.56	3,629,136.28	16,781,079	499,099.76
In force at the end of the year 1914	\$563,646,748.50	\$3,992,664.22	\$14,290,865	\$376,843.11
Deduct amount reinsured	97,446,279.70	1,144,498.71	452,690	15,213.91
Net amount in force Dec. 31, 1914 ...	\$266,200,468.80	\$2,848,165.51	\$13,838,175	\$361,629.20

Perpetual risks not included above, \$23,589,006.
 Deposit premiums on same, \$573,820.38.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$96,773,635	\$1,162,744.20	1-2	\$581,372.10
1913		606,925	6,305.24	1-4	1,576.31
1914	Two years	827,690	7,874.58	3-4	5,905.94
1912		36,962,579	361,877.06	1-6	60,312.84
1913	Three years	43,101,877	400,550.27	1-2	200,265.13
1914		41,100,695	394,461.66	5-6	328,718.05
1911		137,965	1,495.31	1-3	136.29
1912	Four years	163,958	1,463.09	3-8	548.66
1913		66,348	929.50	5-8	580.94
1914		115,834	1,631.48	7-8	1,427.54
1910		7,823,082	87,632.47	1-10	8,768.25
1911		7,140,958	83,298.62	3-10	24,989.58
1912	Five years	9,690,630	109,326.24	1-2	54,663.12
1913		10,015,595	105,480.62	7-10	73,836.43
1914		9,849,682	109,027.09	9-10	98,124.38
	Over five years	1,823,515	14,088.08	pro rata	8,120.51
	Totals	\$266,200,468	\$2,848,165.51	50.89%	\$1,449,891.07
	Perpetual risks	23,589,006	573,820.38	90 & 95	522,378.09
	Grand Totals	\$289,789,473	\$3,421,985.89		\$1,971,769.16

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer \$40,000.00
 Total amount of the company's stock owned by the directors at par value? Answer 480,986.01

430 INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.	Marine and Inland.
Gross risks written	\$2,870,542.00	\$149,575.00
Less \$879,865.62 risks canceled, and \$491,910.60 reinsurance in companies authorized in Connecticut	1,171,776.22	22,000.00
Net risks written	\$1,698,765.78	\$127,575.00
Gross premiums on risks written	\$32,039.62	\$3,876.56
Less \$5,473.54 return premiums; and \$6,374.33 premiums for reinsurance in companies authorized in Connecticut	11,847.87	304.33
Net premiums received	\$20,191.75	\$3,572.23
Losses paid	\$11,272.48	\$1,319.32
Less losses on risks reinsured in companies authorized in Connecticut	3,895.86	0.00
Net losses paid	\$7,376.62	\$1,319.32
Losses incurred	\$10,088.42	\$1,515.46
Less losses on risks reinsured in companies authorized in Connecticut	3,134.40	0.00
Net losses incurred	\$6,952.02	\$1,515.46

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Ga., 3½ %, 1931	\$9,100.00	88	\$8,800.00
Edmonton, Alberta, 4½ %, 1943	2,000.00	90	1,800.00
Edmonton, Alberta, 4½ %, 1944	3,000.00	90	2,700.00
Ft. William, Ontario, 4½ %, 1938	5,000.00	93	4,650.00
New York City, 4½ %, 1957	54,375.00	107	53,500.00
New York City, 3½ %, 1954	39,937.50	88	39,600.00
New York City, 3½ %, 1953	44,375.00	88	44,000.00
New York City, 3½ %, 1953	22,187.50	88	22,000.00
New York City, 4½ %, 1963	30,037.50	108	32,400.00
New York City, 3 %, 1924	853.75	91	910.00
New York City, 3½ %, 1927	4,556.25	94	4,700.00
New York City, 3½ %, 1952	28,550.00	88	26,400.00
New York City, 3½ %, 1928	4,543.75	94	4,700.00
New York City, 4½ %, 1962	30,428.48	103	31,930.00
New York City, 4½ %, 1962	11,778.73	103	12,360.00
New York City, 4½ %, 1962	55,980.80	103	58,710.00
Newport News, City of, Harbor Bonds, 4½ %, 1953	9,800.00	98	9,800.00
Ontario Province, 4 %, 1941	5,088.00	95	4,750.00

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA. 431

	Book value.	Rate.	Market value.
Ottawa, Ont., 4%, 1932	9,386.13	92	9,200.00
Portland, Ore., 4%, 1934	1,940.00	92	1,840.00
Port Arthur, Ont., 4½%, 1941	9,636.00	86	8,342.00
Portage la Prairie, Manitoba, 5%, 1937	2,080.00	97	1,940.00
Richmond, Va., 4%, 1940	19,600.00	93	18,600.00
Richmond, Va., 4%, 1943	980.00	93	930.00
Toronto, Ontario, 4%, 1948	9,417.00	89	8,638.00
Toronto, Ontario, 4%, 1948	9,096.13	89	8,900.00
Vancouver City, 4%, 1944	9,850.00	85	8,500.00
Victoria, B. C., 4%, 1922	80,481.62	94	81,490.00
Victoria, B. C., 4%, 1961	9,478.31	82	7,954.00
Virginia State, 3%, 1991	20,240.00	84	19,320.00
Winnipeg, Manitoba, 4%, 1918	7,920.00	98	7,840.00
Winnipeg, Manitoba, 4%, 1924	7,817.84	94	7,520.00

RAILROAD BONDS:—

Baltimore & Ohio, 4%, 1941	45,750.00	87	43,500.00
Bloomfield Street, 5%, 1923	10,100.00	100	10,000.00
Canadian Pacific, 6%, 1924	10,000.00	104	10,400.00
Chicago, Great Western, 4%, 1959	42,625.00	74	37,000.00
Chicago Railways Co., 5%, 1927	24,937.50	99	24,750.00
Chicago, Rock Island & Pacific, 4%, 1934	44,625.00	72	36,000.00
Choctaw, Oklahoma & Gulf, 5%, 1919	37,080.00	98	35,280.00
Choctaw, Oklahoma & Gulf, 5%, 1952	27,000.00	99	24,750.00
Citizens Street of Indianapolis, 5%, 1933	26,250.00	100	25,000.00
Cleveland, Akron & Columbus, 4%, 1940	6,685.00	81	6,370.00
Colorado & Southern, 4½%, 1935	49,000.00	88	44,000.00
East St. Louis & Suburban, 5%, 1932	49,125.00	94	47,000.00
Electric & Peoples Traction Co., 4%, 1945	9,050.00	81	8,100.00
Joliet R. R. Co. (Ill.), 5%, 1913	15,628.55	98	14,700.00
Kansas City Southern, 3%, 1950	37,125.00	69	34,500.00
Missouri, Kansas & Texas, 4½%, 1938	66,525.00	70	52,500.00
New York, Philadelphia & Norfolk, 4%, 1939	46,500.00	81	45,500.00
Norfolk & Western, 4%, 1944	46,500.00	81	45,500.00
Northern Pacific-Great Northern, 4%, 1921	48,750.00	97	48,500.00
Omaha & Council Bluffs Street, 5%, 1923	4,787.50	96	4,800.00
Rochester Ry. Co., N. Y., 5%, 1930	51,750.00	102	51,000.00
Rochester Ry. Co., N. Y., 5%, 1933	51,000.00	101	50,500.00
St. Louis Merchants Bridge Terminal, 5%, 1930	54,465.00	103	51,500.00
St. Louis & San Francisco, 4%, 1951	61,312.50	63	47,250.00
Southern Pacific, 4%, 1929	49,500.00	86	43,000.00
Southern Pacific, 5%, 1934	20,000.00	102	20,400.00
Southern Railway, 4%, 1919	0.00	82	1,476.00
Western Maryland, 4%, 1952	22,000.00	62	15,500.00
Wilmington & Northern, 5%, 1932	46,440.00	105	45,150.00
Wisconsin Central, 4%, 1949	46,750.00	88	44,000.00

MISCELLANEOUS BONDS:—

Edison Electric, 5%, 1946	54,000.00	105	52,500.00
International Navigation Co. of N. J., 5%, 1929	40,302.50	65	26,950.00
Lehigh Coal & Navigation Co., 4½%, 1954	14,850.00	100	15,000.00
Lehigh Valley Coal Co., 5%, 1933	8,740.00	105	8,400.00
Philadelphia Co., Pa., 5%, 1949	25,875.00	99	24,750.00

RAILROAD STOCKS:—

1200 shs. Atchison, Topeka & Santa Fe, com.	124,673.50	99	118,800.00
410 " Atlantic Coast Line	53,658.75	121	49,610.00
500 " Canadian Pacific	129,500.00	196	98,000.00
800 " Great Northern, pref.	103,523.15	124	99,200.00
300 " Louisville & Nashville	42,027.50	138	41,400.00
2000 " Norfolk & Western	214,029.74	104	208,000.00
100 " Philadelphia Traction Co.	8,650.00	80½	8,050.00
109 " 13th and 15th St. Passenger	27,250.00	245	26,705.00
900 " Southern, pref.	72,025.00	63	61,200.00
1000 " Southern Pacific	101,862.50	96	96,000.00
800 " Union Pacific, pref.	26,671.50	83	24,900.00

BANK AND TRUST COMPANY STOCKS:—

20 shs. Fidelity Trust Co. of Philadelphia	10,510.00	610	12,200.00
100 " Fourth St. National of Philadelphia	30,009.10	285	28,500.00
100 " Girard National of Philadelphia	35,000.00	335	33,500.00
68 " Philadelphia National	27,234.00	431	29,308.00
600 " Consolidated Gas Co., New York	87,800.00	129	77,400.00

432 INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

	Book value.	Rate.	Market value.
9 shs. General Adj. Bureau, New York City . . .	450.00	50	450.00
500 " Golden Hill Building Co., New York City	50,000.00	100	50,000.00
1100 " Lehigh Coal and Navigation Co.	97,931.25	81	89,100.00
20 " Philadelphia Bourse, com.	1,000.00	5	100.00
15 " Philadelphia Bourse, pref.	375.00	18 1/4	273.75

MISCELLANEOUS STOCKS:—

10 shs. Southern Adjustment Bureau	500.00	50	500.00
5 " Underwriters Salvage Co., New York . .	500.00	150	750.00
1 sh. Western Adj. & Insp. Co., Chicago, Ill. .	100.00	200	200.00

Totals	\$2,946,804.38		\$2,754,391.75
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Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
6 shs. Southwestern Land Co.	1900	\$600.00	\$5,970.65	\$400.00
Phila. Fire Underwriters Ass'n Deposit	1899	100.00	100.00	100.00
Western Sprinkled Risk Ass'n Deposit	1905	500.00	500.00	500.00
4 shs. Louisville Property Co.	1908	400.00	0.00	168.00

Totals		\$1,600.00	\$6,570.65	\$1,168.00
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LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, 1897.

HENRY W. EATON, President.

GEORGE W. HOYT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913		\$1,150,462.11

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$831,994.96	\$102,909.41	
Deduct reinsurance, \$363,845.04 and return premiums, \$230,343.91	537,090.65	57,098.30	
Received for prems.	\$294,904.31	\$45,811.11	\$340,715.42
Gross interest on bonds and dividends on stocks		\$31,290.83	
Gross interest on deposits		4,210.58	
Total gross interest			35,501.41
Gross increase, by adjustment, in book value of ledger assets, viz:			
Bonds			202.79
Total income			376,419.62
Sum of both amounts			\$1,526,881.73

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$56,262.80 occurring in previous years)	\$316,548.24	\$28,979.86	
Deduct amount received for salvage, \$5,901.21 and for reinsurance in other companies, \$180,136.26	175,201.42	10,836.05	
Net amount paid policy-holders for losses ..	\$141,346.82	\$18,143.81	\$159,490.63
Expenses of adjustment and settlement of losses ..			4,168.57
Commissions or brokerage			52,607.31
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			10,045.00
Advertising, \$1,657.83; printing and stationery, \$5,718.13			7,375.96
Postage, telegrams, telephone, and express			1,993.48
Legal expenses			186.04
Underwriters' boards and tariff associations			3,369.97
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			613.32
Inspections and surveys			1,876.11
State taxes on premiums			10,729.97
Insurance-department licenses and fees			2,820.37
Federal corporation tax			954.80
Local taxes			3,344.84
Exchange			538.54
Mercantile agencies			50.00
Paid stockholders for interest or dividends, (amount declared during the year)			20,000.00
Gross decrease, by adjustment, in book value of ledger assets, viz:			
Bonds			717.77
Total disbursements			280,882.68
Balance			\$1,245,999.05

LEDGER ASSETS.

Book value of bonds, \$528,089.79, and stocks, \$364,092.53 (Schedule D)	\$892,182.32	
Deposits in trust companies and banks not on interest	27,463.61	
Deposits in trust companies and banks on interest	155,836.75	
Agents' balances, under three months due	158,981.20	
Agents' balances, over three months due	11,535.17	
Total ledger assets, as per balance		\$1,245,999.05

NON-LEDGER ASSETS.

Interest accrued on bonds	6,912.49	
Gross assets		\$1,252,911.54

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$11,535.17	
Book value of bonds and stocks over market value (Schedule D)	72,722.32	
Total		84,257.49
Total admitted assets	9.	\$1,168,654.05

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	\$103,490.00	
Deduct reinsurance due or accrued	47,950.00	
Net amount of unpaid losses and claims		\$55,540.00
Unearned premiums on fire risks	\$303,207.95	
Unearned premiums on inland navigation risks ...	17,738.66	
Total unearned premiums		320,946.61
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	7,500.00	
Estimated federal, state, and other taxes hereafter payable	6,687.40	
Contingent commissions or other charges due or accrued	10,000.00	
Total liabilities, except capital		\$400,674.01
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	567,980.04	
Surplus as regards policy-holders		767,980.04
Total		\$1,168,654.05

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,600.00	\$15,882.14

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$91,140,076	\$987,535.91	\$2,186,697	\$64,159.30
Written or renewed during the year	83,320,143	831,994.96	3,889,290	102,909.41
Totals	\$174,460,219	\$1,819,530.87	\$6,075,987	\$167,068.71
Deduct those expired and marked off as terminated	69,898,388	719,674.48	3,472,508	96,181.49
In force at the end of the year 1914 ..	\$104,566,831	\$1,099,856.39	\$2,603,479	\$70,887.22
Deduct amount reinsured.	51,193,713	535,510.43	934,105	35,409.90
Net amount in force December 31, 1914	\$53,373,118	\$564,345.96	\$1,669,374	\$35,477.32

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$18,006,887	\$198,713.16	1-2	\$99,356.58
1914	1915 business	19,750	562.50	100%	562.50
1913	Two years	1,024,595	8,705.72	1-4	2,176.43
1914		428,607	3,398.05	3-4	2,548.54
1912	Three years	5,775,103	61,011.18	1-6	10,168.53
1913		7,678,261	75,258.96	1-2	37,629.48
1914	Four years	10,584,215	99,511.06	5-6	82,925.85
1911		85,100	1,074.69	1-8	134.34
1912	Five years	118,843	1,033.63	3-8	387.61
1913		239,978	2,493.82	5-8	1,588.64
1914	Over five years	62,867	547.21	7-8	478.81
1910		914,776	13,916.97	1-10	1,391.70
1911	Five years	1,651,109	17,564.71	3-10	5,269.41
1912		1,626,831	21,533.52	1-2	10,766.76
1913	Five years	2,039,515	23,190.04	7-10	16,233.03
1914		3,061,081	34,078.55	9-10	30,670.70
Totals		\$53,373,118	\$564,345.96		\$303,207.95

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer — Believed to be controlled by The Liverpool and London and Globe Insurance Company (Ltd), of Liverpool, England.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	None.

BUSINESS IN CONNECTICUT, 1914.

None.

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Georgia State, 3½%, 1930	\$10,317.92	96	\$9,600.00
New York City, 3½%, 1922	189,629.21	96	187,200.00
New York State, 3%, 1957	51,440.83	99	49,500.00

RAILROAD BONDS:—

	Book value.	Rate.	Market value.
Atlanta & Charlotte Air Line, 4½%, 1944	34,407.91	98	34,300.00
Baltimore & Ohio, 4½%, 1933	5,730.00	92	5,520.00
Chicago, Burl. & Quincy, joint, 4%, 1921	14,564.79	97	14,550.00
Chicago, Mil. & St. Paul, 4½%, 1932	6,000.00	102	6,120.00
Illinois Central, 4%, 1955	32,439.00	92	32,200.00
Lehigh Coal & Navigation Co., 4½%, 1954	48,781.25	100	50,000.00
Norfolk & Western, 4%, 1998	25,125.39	96	24,000.00
Norfolk & Western, 4%, 1932	6,000.00	105	6,300.00
Norfolk & Western, 4½%, 1938	7,175.00	105	7,350.00
Southern, 5%, 1984	56,728.65	105	52,500.00
Southern, 4%, 1919	1,000.00	82	820.00
Winston, Salem & Southbound, 4%, 1960	28,749.84	87	26,100.00

RAILROAD STOCKS:—

1000 shs. Atchison, Topeka & Santa Fe, pref. ...	102,312.50	108	108,000.00
200 " Baltimore & Ohio, pref.	19,187.50	81	16,200.00
400 " Chicago, Mil. & St. Paul, pref.	62,096.75	134	53,600.00
400 " Cleve., Cin. & St. Louis, pref.	38,500.00	50	20,000.00
300 " Illinois Central	31,120.02	85	25,500.00
500 " Norfolk & Western, pref.	46,512.51	89	44,500.00
500 " Southern, pref.	47,187.50	68	34,000.00
200 " Union Pacific, pref.	17,175.75	83	16,600.00
Totals	\$892,182.32		\$819,460.00

LUMBER INSURANCE COMPANY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, June, 1904.

G. A. MITCHELL, President.

R. H. McKELVEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00	
Amount of ledger assets December 31, 1913.....		\$682,703.53

INCOME.

	Fire.	
Gross premiums received during the year	\$566,054.42	
Deduct reinsurance, \$274,291.18 and return premiums, \$141,294.10	415,585.28	
Received for premiums		\$150,469.14
Gross interest on bonds	\$18,783.86	
Gross interest on deposits	2,178.57	
Total gross interest		20,962.43
Rebate from subscription to Journal of Commerce		8.00
Agents' balances previously charged off		84.98
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds		357.45
Total income		171,882.00
Sum of both amounts		\$854,585.53

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$75,469.16 occurring in previous years)	\$339,694.04
Deduct amount received for salvage, \$2,729.74	
for reinsurance in other companies, \$190,660.62	
and for discount, \$202.57	193,592.93

Net amount paid policy-holders for losses....	\$146,101.11
Expenses of adjustment and settlement of losses..	2,450.26
Commissions or brokerage	43,126.34
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	12,851.00
Rents	1,150.32
Legal expenses	3,170.70
Underwriters' boards and tariff associations.....	1,618.98
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	412.41
State taxes on premiums	8,067.80
Insurance-department licenses and fees	3,434.16
Auditing	1,400.00
Rent of safe deposit box	45.00
Fidelity bonds	404.25
Revenue stamps	6.85
Commission on bond sales	50.00
Exchange and collection charges	50.04
Agents' balances charged off	1,842.70
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	4,051.91
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	254.96

Total disbursements	230,488.79
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Balance	\$624,096.74
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LEDGER ASSETS.

Book value of bonds (Schedule D)	\$465,003.06
Deposits in trust companies and banks on interest	67,177.16
Agents' balances, under three months due.....	88,013.03
Agents' balances, over three months due.....	3,903.49

Total ledger assets, as per balance.....	\$624,096.74
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NON-LEDGER ASSETS.

Interest accrued on bonds	5,505.73
Gross assets	\$629,602.47

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$3,903.49
Market value of special deposits in excess of corresponding liabilities	73,368.28
Book value of bonds over market value (Sched. D)	52,193.06
Total	129,464.83
Total admitted assets	\$500,137.64

LIABILITIES.

Gross losses adjusted and unpaid	\$13,975.08
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	46,063.13
Gross claims for losses resisted	11,675.00
Total	\$71,713.21
Deduct reinsurance due or accrued	54,506.15
Net amount of unpaid losses and claims	\$17,207.06
Unearned premiums on fire risks	61,222.09
Estimated federal, state, and other taxes hereafter payable	2,000.00
Total liabilities, except capital	\$80,429.15
Capital paid up in cash	\$400,000.00
Surplus over all liabilities	19,708.49
Surplus as regards policy-holders	419,708.49
Total	\$500,137.64

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$77,480.00	\$19,677.15
South Carolina	8,800.00	2,231.47
Georgia	10,200.00	1,153.10
Special deposits in excess of corresponding liabilities, \$73,368.28.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$54,295,213	\$690,248.08
Written or renewed during the year		38,248,041	566,054.42
Totals		\$92,543,254	\$1,256,302.50
Deduct those expired and marked off as terminated		62,855,805	811,131.11
In force at the end of the year 1914		\$29,687,949	\$445,171.89
Deduct amount reinsured		22,142,790	322,727.20
Net amount in force December 31, 1914		\$7,545,159	\$122,444.19

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$7,545,159	\$122,444.19	1-2	\$61,222.09

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$16,400.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$107,600.00
Less \$23,500.00 risks canceled, and \$28,000.00 reinsurance in companies authorized in Connecticut	51,500.00
Net risks written	\$56,100.00
Gross premiums on risks written	\$1,246.46
Less \$288.59 return premiums, and \$161.57 premiums for reinsurance in companies authorized in Connecticut	445.16
Net premiums received	\$801.30
Losses paid	\$1,435.74
Less losses on risks reinsured in companies authorized in Connecticut	1,074.46
Net losses paid	\$361.28
Losses incurred	\$1,432.62
Less losses on risks reinsured in companies authorized in Connecticut	1,074.46
Net losses incurred	\$358.16

Schedule D. Bonds owned by the Company.

PROVINCE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Province of Ontario, 3½%, 1936	\$106,627.25	89	\$95,230.00
New York City, 3½%, 1953	51,405.54	88	44,000.00
New York City, 3½%, 1929	50,525.00	93	46,500.00
New York City, 3½%, 1954	101,044.85	88	88,000.00
New York City, 4%, 1956	53,208.11	89	49,500.00
Savannah, Ga., 4½%, 1959	10,737.00	102	10,200.00
MISCELLANEOUS BONDS:—			
International Trac. Co. of Buffalo, 4%, 1949	21,046.48	63	15,750.00
Lackawanna Steel Co., 5%, 1923	25,470.61	91	22,750.00
Lackawanna Steel Co., 5%, 1950	24,325.00	71	19,880.00
Salmon River Power Co., 5%, 1952	20,618.42	84	21,000.00
Totals	\$465,003.06		\$412,810.00

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, June, 1910.

EVERETT C. BENTON, President.

WALTER ADLARD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets December 31, 1913.....		\$1,379,394.28

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year...	\$610,653.25	\$461,314.98	
Deduct reinsurance, \$174,892.32 and return premiums, \$180,992.84	191,292.75	164,592.41	
Received for prems.	\$419,360.50	\$296,722.57	\$716,083.07
Gross interest on bonds and dividends on stocks.....		\$47,157.47	
Gross interest on deposits.....		1,528.50	
Gross interest on Philadelphia Fire Underwriters' deposit		3.15	
Total gross interest.....			48,689.12
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds		\$1,388.45	
Stocks		1,513.87	2,902.32
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Bonds			353.60
Total income			768,028.11
Sum of both amounts			\$2,147,422.39

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$56,186.85 occur- ring in previous years)	\$377,117.16	\$164,529.86	
Deduct amount re- ceived for salvage, \$8,748.74 for reinsurance in other companies, \$119,370.34 and for discount, \$50.11	71,830.85	56,338.34	
Net amount paid policy- holders for losses..	\$305,286.31	\$108,191.52	\$413,477.83
Expenses of adjustment and settlement of losses..			8,843.86
Commissions or brokerage.....			185,443.69
Allowances to agencies for miscellaneous agency expenses			347.30
Salaries, \$10,986.26, and expenses, \$3,033.14, of special and general agents.....			14,019.40
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...			46,108.36
Rents			5,544.97
Advertising, \$1,745.34; printing and stationery, \$4,907.39			6,652.73
Postage, telegrams, telephone, and express			3,129.96
Legal expenses			2.40
Furniture and fixtures.....			735.47
Maps, including corrections.....			2,446.59
Underwriters' boards and tariff associations....			6,379.71
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....			5,528.07
Inspections and surveys.....			1,431.30
State taxes on premiums.....			7,975.68
Insurance-department licenses and fees.....			3,045.25
State fees for entering California.....			81.00
City taxes and licenses.....			1,854.66
State tax for Missouri			5.00
State tax for Insurance Board, Kentucky.....			31.71
Emergency revenue tax.....			120.17
Insurance			229.42
Underwriters' Protective Association.....			250.00
Alfred M. Best Co.....			30.00

R. G. Dun & Co. (subscription)	405.00	
R. G. Dun & Co. (foreign reports)	7.00	
Miscellaneous	298.02	
Paid stockholders for interest or dividends (amount declared during the year)	15,000.00	
Agents' balances charged off	515.07	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$492.70	
Stocks	1,513.87	2,006.57
Total disbursements		731,946.19
Balance		\$1,415,476.20

LEDGER ASSETS.

Book value of bonds, \$753,897.53, and stocks, \$432,- 709.61 (Schedule D)	\$1,186,607.14	
Cash in company's office	1,932.36	
Deposits in trust companies and banks on interest	87,575.20	
Agents' balances, under three months due	134,359.77	
Agents' balances, over three months due	4,911.73	
Bills receivable, taken for marine and inland risks	90.00	
Total ledger assets, as per balance		\$1,415,476.20

NON-LEDGER ASSETS.

Interest accrued on bonds	8,095.01	
Gross assets		\$1,423,571.21

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$4,911.73	
Book value of bonds and stocks over market value (Schedule D)	16,115.14	
Total		21,026.87
Total admitted assets		\$1,402,544.34

LIABILITIES.

Gross losses adjusted and unpaid.....	\$40,118.71	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st not reported.....	75,521.00	
Total	\$115,639.71	
Deduct reinsurance due or accrued.....	10,197.56	
Net amount of unpaid losses and claims.....		\$105,442.15
Unearned premiums on fire risks.....	\$403,196.47	
Unearned premiums on unexpired marine risks...	139,012.49	
Total unearned premiums.....		542,208.96
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,432.35
Estimated federal, state, and other taxes hereafter payable.....		10,629.42
Total liabilities, except capital.....		\$659,712.88
Capital paid up in cash.....	\$500,000.00	
Surplus over all liabilities.....	242,831.46	
Surplus as regards policy-holders.....		742,831.46
Total		\$1,402,544.34

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$81,719,463	\$812,198.42	\$8,859,296	\$210,869.61
Written or renewed during the year	60,643,282	610,653.25	36,717,899	461,314.98
Totals	\$142,362,745	\$1,422,851.67	\$45,577,195	\$672,184.59
Deduct those expired and marked off as terminated	50,488,028	519,439.07	32,228,650	381,036.13
In force at the end of the year 1914	\$91,874,717	\$903,412.60	\$13,348,545	\$291,148.46
Deduct amount reinsured.	15,137,915	141,605.25	950,750	13,123.49
Net amount in force December 31, 1914	\$76,736,802	\$761,807.35	\$12,397,795	\$278,024.97

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$25,130,212	\$279,124.04	1-2	\$139,562.02
1913		367,887	2,906.44	1-4	726.61
1914	Two years	642,706	4,787.57	3-4	3,550.93
1912		6,800,937	56,189.54	1-6	9,364.92
1913	Three years	10,408,762	84,028.17	1-2	42,014.09
1914		12,064,111	97,832.09	5-6	81,526.74
1911		268,116	2,489.64	1-8	311.20
1912	Four years	123,030	1,526.71	3-8	572.51
1913		154,755	1,257.40	5-8	785.88
1914		383,625	3,890.93	7-8	3,404.56
1910		2,125,075	23,641.34	1-10	2,364.13
1911		5,095,935	57,643.25	3-10	17,292.97
1912	Five years	4,478,834	51,094.86	1-2	25,547.43
1913		4,395,999	47,477.49	7-10	38,234.24
1914		4,181,361	46,278.73	9-10	41,650.86
	Over five years	167,457	1,692.15	pro rata	1,287.38
Totals		\$76,736,802	\$761,807.35		\$403,196.47

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	77,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,849,085.00
Less \$322,285.00 risks canceled, and \$400,866.00 reinsurance in companies authorized in Connecticut	722,651.00
Net risks written	\$1,126,434.00
Gross premiums on risks written	\$20,117.74
Less \$2,435.15 return premiums; and \$4,465.68 premiums for reinsurance in companies authorized in Connecticut	6,900.81
Net premiums received	\$18,216.93
Losses paid	\$4,451.18
Less losses on risks reinsured in companies authorized in Connecticut	480.81
Net losses paid	\$3,970.37
Losses incurred	\$6,074.25
Less losses on risks reinsured in companies authorized in Connecticut	452.61
Net losses incurred	\$5,621.64
	Marine and Inland.
Gross risks written	\$171,952.00
Less \$26,005.00 risks canceled, and \$2,092.00 reinsurance in companies authorized in Connecticut	28,097.00
Net risks written	\$148,855.00
Gross premiums on risks written	\$4,339.55
Less \$632.04 return premiums; and \$38.81 premiums for reinsurance in companies authorized in Connecticut	670.85
Net premiums received	\$3,668.70
Losses paid	\$507.99
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$507.99
Losses incurred	\$519.49
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$519.49

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 4%, 1925	\$10,975.00	111	\$11,100.00
STATE AND MUNICIPAL BONDS:—			
Boston, Mass., 3½%, 1939	143,722.50	96	144,000.00
Boston, Mass., 3½%, 1949	47,610.00	95	47,500.00
Brockton, Mass., notes, 4%, 1915	15,000.00	100	15,000.00
Greenfield, Mass., 4%, 1915	3,011.10	100	3,000.00
Greenfield, Mass., 4%, 1916	3,021.60	100	3,000.00
Greenfield, Mass., 4%, 1917	3,031.80	100	3,000.00
Greenfield, Mass., 4%, 1918	3,041.40	101	3,030.00
Greenfield, Mass., 4%, 1919	3,051.00	101	3,030.00
Greenfield, Mass., 4%, 1920	3,060.00	101	3,030.00
Greenfield, Mass., 4%, 1921	3,069.00	101	3,030.00

	Book value.	Rate.	Market value.
Greenfield, Mass., 4%, 1922	3,077.40	101	3,030.00
Greenfield, Mass., 4%, 1923	3,085.80	101	3,030.00
Greenfield, Mass., 4%, 1924	3,083.60	101	3,030.00
Greenfield, Mass., 4%, 1925	3,101.40	102	3,060.00
Greenfield, Mass., 4%, 1926	3,108.60	102	3,060.00
Greenfield, Mass., 4%, 1927	3,115.80	102	3,060.00
Greenfield, Mass., 4%, 1928	3,122.70	102	3,060.00
Greenfield, Mass., 4%, 1929	3,129.80	102	3,060.00
Greenfield, Mass., 4%, 1930	3,135.60	102	3,060.00
Holyoke, Mass., 4%, 1933	4,132.80	105	4,200.00
Holyoke, Mass., 4%, 1934	6,206.40	105	6,300.00
Holyoke, Mass., 4%, 1935	7,248.50	105	7,350.00
Lowell, Mass., 4%, 1915	1,800.00	100	1,800.00
Lowell, Mass., 4%, 1916	9,835.28	100	9,800.00
Malden, Mass., notes, 4%, 1915	12,000.00	100	12,000.00
Massachusetts, State, 3½%, 1922	995.40	99	990.00
Massachusetts, State, 4%, 1926	8,000.00	104	8,320.00
Massachusetts, State, 3½%, 1928	12,866.10	99	12,870.00
Massachusetts, State, 3%, 1936	8,567.20	91	8,640.00
Massachusetts, State, 3½%, 1937	10,916.40	98	10,780.00
Massachusetts, State, 3½%, 1946	29,488.00	98	29,400.00
Massachusetts, State, 3½%, 1947	3,962.00	98	3,920.00
Massachusetts, State, 3½%, 1948	985.60	98	980.00
Massachusetts, State, 3%, 1949	21,630.00	88	22,000.00
Massachusetts, State, 3%, 1949	12,978.00	88	13,200.00
Methuen, Mass., 4%, 1924	1,017.80	101	1,010.00
Methuen, Mass., 4%, 1925	4,077.60	101	4,040.00
Methuen, Mass., 4%, 1926	3,062.40	101	3,030.00
Methuen, Mass., 4%, 1927	3,066.60	101	3,030.00
Methuen, Mass., 4%, 1928	3,070.80	101	3,030.00
Methuen, Mass., 4%, 1929	3,075.00	101	3,030.00
Methuen, Mass., 4%, 1930	3,078.60	101	3,030.00
New Bedford, Mass., 4%, 1924	12,237.60	102	12,240.00
New Bedford, Mass., 4%, 1925	9,183.50	102	9,150.00
New Bedford, Mass., 4%, 1926	11,255.20	102	11,220.00
New Bedford, Mass., 4%, 1927	10,248.00	102	10,200.00
North Attleboro, Mass., 4%, 1937	8,275.20	104	8,320.00
North Attleboro, Mass., 4%, 1939	8,289.60	104	8,320.00
Wayland, Mass., 4%, 1915	1,003.90	100	1,000.00
Wayland, Mass., 4%, 1915	501.95	100	500.00
Wayland, Mass., 4%, 1916	1,007.70	100	1,000.00
Wayland, Mass., 4%, 1916	503.85	100	500.00
Wayland, Mass., 4%, 1917	1,011.80	100	1,000.00
Wayland, Mass., 4%, 1917	505.65	100	500.00
Wayland, Mass., 4%, 1918	1,014.80	100	1,000.00
Wayland, Mass., 4%, 1918	507.40	100	500.00
Wayland, Mass., 4%, 1919	1,018.20	101	1,010.00
Wayland, Mass., 4%, 1919	509.10	101	505.00
Wayland, Mass., 4%, 1920	1,021.40	101	1,010.00
Wayland, Mass., 4%, 1920	510.70	101	505.00
Wayland, Mass., 4%, 1921	1,024.60	101	1,010.00
Wayland, Mass., 4%, 1921	512.30	101	505.00
Wayland, Mass., 4%, 1922	1,027.60	101	1,010.00
Wayland, Mass., 4%, 1923	1,030.50	101	1,010.00
Wayland, Mass., 4%, 1924	1,033.40	101	1,010.00
Wayland, Mass., 4%, 1925	1,036.00	101	1,010.00
Wayland, Mass., 4%, 1926	1,038.70	101	1,010.00
Wayland, Mass., 4%, 1927	1,041.20	101	1,010.00
Wayland, Mass., 4%, 1928	1,043.60	101	1,010.00
Wayland, Mass., 4%, 1929	1,046.00	101	1,010.00
Wayland, Mass., 4%, 1930	1,048.80	101	1,010.00

RAILROAD BONDS:—

Detroit Terminal & Tunnel, 4½%, 1961	20,000.00	93	18,600.00
Oregon-Washington R. R. & Nav. Co., 4%, 1961	18,574.00	89	17,800.00
Puget Sound Traction, Light & Power Co., 6%, 1919	25,000.00	101	25,250.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	9,122.00	89	8,900.00
Boston Terminal Co., 3½%, 1947	49,950.00	92	46,000.00
Cumberland Tel. & Tel. Co., 5%, 1916	18,025.00	100	18,000.00
New England Tel. & Tel. Co., 5%, 1932	25,000.00	101	25,250.00
Northwestern Tel. Exchange Co., 5%, 1916	75,105.00	100	75,000.00

RAILROAD STOCKS:—

62 shs. Old Colony	11,594.99	150	9,800.00
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BANK AND TRUST COMPANY STOCKS:—		Book value.	Rate.	Market value.
200	shs. First Nat'l, Boston, Mass.	74,157.50	442	83,400.00
100	" Merchants Nat'l, Boston, Mass.	30,617.50	313	31,300.00
125	" Merchants Nat'l, Worcester, Mass.	22,500.00	195	24,375.00
150	" Old Colony Trust Co., Boston, Mass.	47,591.25	308	46,200.00
MISCELLANEOUS STOCKS:—				
100	shs. American Tel. & Tel. Co.	13,087.50	123	12,300.00
80	" Brockton Gas Light Co.	11,213.50	130	10,400.00
37	" Cambridge Gas Light Co.	10,253.63	270	9,990.00
100	" Edison Electric Ill. Co., Boston, Mass.	27,562.50	249	24,900.00
1	" General Adjustment Bureau, N. Y. C.	50.00	100	50.00
50	" Lowell Electric Light Co.	10,125.00	201	10,050.00
50	" Lynn Gas & Electric Co.	23,500.00	450	22,500.00
63	" New Bedford Gas & Edison Light Co. ..	18,475.50	284	17,892.00
200	" New England Tel. & Tel. Co.	30,388.99	130	26,000.00
65	" Springfield Gas Light Co.	17,533.75	270	17,550.00
5	" Underwriter's Salvage Co., N. Y. C.	950.00	150	750.00
1	" Western Adjust. & Insp. Co., Chicago, Ill.	200.00	200	200.00
500	" Western Union Tel. Co.	40,210.00	59	29,500.00
50	" Worcester Electric Light Co.	13,875.00	270	13,500.00
100	" Worcester Gas Light Co.	28,823.00	275	27,500.00
Totals		\$1,186,607.14		\$1,170,492.00

MECHANICS AND TRADERS INSURANCE COMPANY,

NEW ORLEANS, LA.

Commenced Business, November, 1869.

JAMES NICHOLS, President.

T. B. NORTON,	} Secretaries.
G. H. TRYON,	

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000.00
Amount of ledger assets December 31, 1913	\$1,614,085.05

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year ..	\$1,255,730.92	\$590.43	
Deduct reinsurance, \$379,072.90 and return prems.			
\$223,428.13	602,245.93	255.10	
Received for prems.	\$653,484.99	\$335.33	\$653,820.32
Gross interest on bonds and dividends on stocks		\$64,004.54	
Gross interest on deposits		657.57	
Gross rents from company's property, including \$2,400.00 for company's occupancy of its own buildings		3,600.00	
Total gross interest and rents			68,262.11
Total income			722,082.43
Sum of both amounts			\$2,336,167.48

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$96,822.10 occurring in previous years)	\$742,088.35	\$5,767.09	
Deduct amount received for salvage, \$5,042.42			
and for reinsurance in other companies,			
\$285,350.95	286,641.70	3,751.67	
Net amount paid policy-holders for losses	\$455,446.65	\$2,015.42	\$457,462.07
Expenses of adjustment and settlement of losses ..			5,958.15
Commissions or brokerage			112,955.52
Allowances to agencies for miscellaneous agency expenses			22.94
Salaries, \$66,238.53, and expenses, \$10,519.97 of special and general agents			76,758.50
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees			4,520.38
Rents, including \$2,400.00 for company's occupancy of its own buildings			3,867.73
Advertising, \$1,719.16; printing and stationery, \$5,521.22			7,240.38
Postage, telegrams, telephone, and express			5,273.61
Legal expenses			504.47
Furniture and fixtures			106.88
Maps, including corrections			644.60
Underwriters' boards and tariff associations			11,634.85
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			6,535.39
Inspections and surveys			1,176.36
Repairs and expenses (other than taxes) on real estate			13.25
Taxes on real estate			1,093.75
State taxes on premiums			17,149.08
Insurance-department licenses and fees			5,773.04
Federal corporation tax			948.91
City and county taxes			5,033.36
Revenue stamp tax			205.84
State, county and city licenses and fees			5,487.84
Sundry licenses and fees			5.00
Sundry taxes			100.00

Mercantile reports	50.00	
Office expenses	608.65	
Premiums on surety bonds	85.00	
Miscellaneous expenses	98.50	
Departmental examination	3,328.23	
Paid stockholders for interest or dividends (amount declared during the year)	12,000.00	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$2,689.99	
Stocks	715.00	3,404.99
Total disbursements		750,047.27
Balance		\$1,586,120.21

LEDGER ASSETS.

Book value of real estate	\$22,000.00	
Book value of bonds, \$1,171,756.30, and stocks, \$172,768.45 (Schedule D)	1,344,524.75	
Deposits in trust companies and banks not on in- terest	21,721.15	
Deposits in trust companies and banks on interest	42,307.21	
Agents' balances, under three months due	154,658.97	
Agents' balances, over three months due	908.13	
Total ledger assets, as per balance		\$1,586,120.21

NON-LEDGER ASSETS.

Interest accrued on bonds	22,365.83	
Market value of real estate over book value	1,500.00	
Gross assets		\$1,609,986.04

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$908.13	
Book value of bonds and stocks over market value (Schedule D)	96,813.75	
Total		97,721.88
Total admitted assets		\$1,512,264.16

LIABILITIES.

Gross losses adjusted and unpaid	\$7,040.05	
Gross claims for losses reported and unadjusted	79,772.05	
Gross claims for losses resisted	9,498.26	
Total	<u>\$96,310.36</u>	
Deduct reinsurance due or accrued	25,695.16	
Net amount of unpaid losses and claims		\$70,615.20
Unearned premiums on fire risks		588,125.06
Estimated federal, state, and other taxes hereafter payable ...		18,938.77
Contingent commissions or other charges due or accrued		<u>1,061.23</u>
Total liabilities, except capital		\$678,740.26
Capital paid up in cash	\$300,000.00	
Surplus over all liabilities	<u>533,523.90</u>	
Surplus as regards policy-holders		833,523.90
Total		<u>\$1,512,264.16</u>

	RISKS AND PREMIUMS, 1914.			
	Risks.	Premiums.	Marine and Inland. Risks.	Premiums.
In force Dec. 31, 1913 ..	\$152,859,792	\$1,802,912.58	\$0	\$0.00
Written or renewed during the year	116,607,222	1,255,730.92	117,862	590.43
Totals	<u>\$269,467,014</u>	<u>\$2,858,643.50</u>	<u>117,862</u>	<u>\$590.43</u>
Deduct those expired and marked off as terminated	109,119,384	1,200,693.84	117,862	590.43
In force at the end of the year 1914	\$160,347,630	\$1,657,949.66	0	0.00
Deduct amount reinsured.	51,772,917	523,779.16	0	0.00
Net amount in force December 31, 1914	<u>\$108,574,713</u>	<u>\$1,134,170.50</u>	<u>0</u>	<u>0.00</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less		\$35,375,717	\$405,899.45	1-2	\$202,949.73
1913			713,771	4,737.21	1-4	1,184.30
1914		Two years	361,763	2,862.19	3-4	2,146.64
1912	Three years		16,468,177	161,046.04	1-6	26,841.01
1913			19,897,232	188,823.25	1-2	94,411.62
1914			20,573,295	197,369.90	5-6	164,474.92
1911	Four years		312,902	1,830.83	1-8	228.85
1912			255,130	2,828.65	3-8	1,060.74
1913			503,460	4,329.65	5-8	2,706.03
1914	Five years		61,362	933.13	7-8	818.49
1910			1,867,899	23,275.72	1-10	2,327.57
1911			2,190,897	27,884.80	3-10	5,365.44
1912	Totals		2,906,153	33,260.47	1-2	16,680.24
1913			3,221,457	35,994.04	7-10	25,195.83
1914			3,667,498	43,095.17	9-10	38,785.65
Totals			<u>\$108,574,713</u>	<u>\$1,134,170.50</u>		<u>\$588,125.06</u>

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	71,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer — Yes. By Colonial Securities Company of Hartford, Conn.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Fire.

Gross risks written	\$2,482,129.00
Less \$223,280.00 risks canceled, and \$553,681.00 reinsurance in companies authorized in Connecticut	776,961.00
Net risks written	\$1,705,168.00
Gross premiums on risks written	\$22,562.47
Less \$2,029.62 return premiums, and \$5,896.92 premiums for reinsurance in companies authorized in Connecticut	7,925.54
Net premiums received	\$14,636.93
Losses paid	\$4,273.74
Less losses on risks reinsured in companies authorized in Connecticut	790.86
Net losses paid	\$3,482.88
Losses incurred	\$4,006.47
Less losses on risks reinsured in companies authorized in Connecticut	787.32
Net losses incurred	\$3,219.15

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value
Atchafalaya District Levee, 5%, 1949	\$94,225.00	103	\$87,550.00
Bd. of Com'rs Lake Borgne Basin Levee, 5%, 1952 ..	5,400.00	103	5,150.00
Bd. of Com'rs Port of New Orleans, 5%, 1959 ...	62,200.00	107	66,340.00
Franklin, La., 5%, 1920	20,000.00	100	20,000.00
Fifth District Levee, 5%, 1950-54	49,862.50	101	46,460.00
Lafourche Basin Levee, 5%, 1954	27,985.00	106	27,560.00
Louisiana State, 4½%, 1955-60 ...	99,047.50	105	105,000.00
New Orleans, La., 4%, 1942	55,411.25	94	48,880.00
New Orleans, La., 7%, 1922	7,950.00	114	6,840.00
New Orleans, La., 5%	7,787.55	270	10,422.00
New Orleans, La., 4%, 1950	242,165.00	91	204,750.00
New Orleans, La., 5%, 1919	19,800.00	100	20,000.00
Ponchartrain Levee, 6%, 1944	28,750.00	119	29,750.00
Red River, Atcha. & Bayou Bouf Dist. Levee, 5%, 1950-53	51,440.00	104	48,880.00

RAILROAD BONDS:—

New Orleans Ry. & Lighting Co., 4½%, 1935 ...	105,182.50	81	101,250.00
Canal & Claiborne, 6%, 1946	42,000.00	120	42,000.00

MISCELLANEOUS BONDS:—

Baton Rouge, La., Electric Co., 5%, 1939	23,250.00	90	22,500.00
Edison Electric Co., 5%, 1929	108,800.00	101	101,000.00
Merchants Elec. Lt. & P. Co., 5%, 1929	58,000.00	90	52,200.00
Rice Belt Milling Co., 6%, 1922	50,000.00	100	50,000.00
United Irrigation & Rice Milling Co., 6%, 1916-29	17,500.00	98-87	18,060.00

BANK AND TRUST COMPANY STOCKS:—

6 shs. Canal Bk. & Trust Co., New Orleans, La.	715.00	174	1,044.00
200 " Com.-Germania Tr. & S. Bk., New Or., La.	84,000.00	230	46,000.00
9 " Hibernia Bk. & Trust Co., New Or., La.	1,499.70	325	2,925.00
100 " Whitney Cent. Nat. Bk., New Or., La. ..	23,000.00	230	23,000.00
50 " Metropolitan Bank, New Orleans, La. ..	10,803.75	143	7,150.00

MECHANICS AND TRADERS INSURANCE COMPANY.

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
500 shs. Maison Blanche Co., "A-71" Pref., New Orleans, La.		52,750.00	106	53,000.00
Totals		\$1,844,524.75		\$1,247,711.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
2 lots of Ground, Greenville, Miss.	1905	\$200.00	\$200.00	\$135.00
12 shs. Canal Bk. & Tr. Co., N. Or., La.	1905	1,200.00	1,430.00	.....
12 " Canal-La. Bank & Trust Co. ..	1914	1,200.00	1,430.00	.....
241 " Standard Guano & Chem. Mfg. Co., New Orleans, La.	1913	24,100.00	48,022.48	.....
59 " Standard Guano & Chem. Mfg. Co., New Orleans, La., pref.	1913	5,900.00	5,900.00	.....
Totals		\$32,600.00	\$56,982.48	\$135.00

MERCHANTS FIRE ASSURANCE CORPORATION OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, March, 1910.

EDWARD L. BALLARD, President.

ALDEN C. NOBLE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913		\$856,446.48

INCOME.

	Fire.	
Gross premiums received during the year	\$796,123.37	
Deduct reinsurance, \$172,051.40 and return prams. \$181,877.86	353,729.26	
Received for premiums		\$442,394.11
Gross interest on mortgage loans ..	\$8,988.78	
Gross interest on bonds and divi- dends on stocks	31,253.39	
Gross interest on deposits	1,824.18	
Total gross interest		42,066.35
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$206.19	
Stocks	5,276.21	5,482.40
Total income		489,942.86
Sum of both amounts		\$1,346,389.34

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$18,579.40 occurring in previous years)	\$295,678.56
Deduct amount received for salvage, \$8,341.86	
and for reinsurance in other companies,	
\$70,806.26	79,148.12
Net amount paid policy-holders for losses	\$216,530.44
Expenses of adjustment and settlement of losses ..	3,509.60
Commissions or brokerage	66,537.64
Allowances to agencies for miscellaneous agency expenses	256.20
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	34,966.08
Rents	1,800.00
Advertising, \$229.05; printing and stationery, \$1,943.75	2,172.80
Postage, telegrams, telephone, and express	1,328.32
Legal expenses	16.10
Furniture and fixtures	584.14
Maps, including corrections	997.29
Underwriters' boards and tariff associations	2,788.44
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	3,042.97
Inspections and surveys	48.81
State taxes on premiums	4,851.77
Insurance-department licenses and fees	1,957.31
Federal corporation tax	201.03
Municipal tax	13.20
War revenue tax	182.09
Traveling expenses	1,117.14
Mercantile reports	230.50
Drinking water	45.00
Exchange	185.23
Supper money	250.88
Subscription to paper, etc.	19.50
Ice	27.00
Rent of safe deposit box, surety bonds, notary fees, etc.	252.14
Paid stockholders for interest or dividends (amount declared during the year)	24,000.00

Gross loss on sale or maturity of ledger
assets, viz.:

Bonds	\$156.25	
Stocks	5,347.20	5,503.45
Total disbursements		373,415.07
Balance		\$972,974.27

LEDGER ASSETS.

Mortgage loans on real estate	\$200,000.00	
Book value of bonds, \$170,738.75, and stocks \$468,758.76 (Schedule D)	639,497.51	
Cash in company's office	250.00	
Deposits in trust companies and banks on interest	46,255.27	
Agents' balances, under three months due	86,971.49	
Total ledger assets, as per balance		\$972,974.27

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$2,298.74	
Interest on bonds	2,391.66	
Total interest accrued		4,690.40
Gross assets		\$977,664.67

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D)	7,281.51
Total admitted assets	\$970,383.16

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$53,355.00	
Deduct reinsurance due or accrued	367.00	
Net amount of unpaid losses and claims		\$52,988.00
Unearned premiums on fire risks		310,743.93
Estimated federal, state, and other taxes hereafter payable ...		5,000.00
Total liabilities, except capital		\$368,731.93
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	401,651.23	
Surplus as regards policy-holders		601,651.23
Total		\$970,383.16

MERCHANTS FIRE ASSURANCE CORPORATION.

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$58,660,153	\$608,529.52
Written or renewed during the year		78,679,228	796,123.37
Excess of original premiums over amount received for reinsurance		000	26,227.23
Totals		\$137,339,381	\$1,430,880.17
Deduct those expired and marked off as terminated		62,894,681	646,870.58
In force at the end of the year 1914		\$74,444,700	\$784,009.59
Deduct amount reinsured		18,326,545	193,070.87
Net amount in force December 31, 1914		\$56,118,155	\$590,938.72

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$31,738,948	\$387,070.06	1-2	\$168,535.03
1913		252,553	2,075.49	1-4	518.87
1914	Two years	1,150,310	13,001.86	3-4	9,751.40
1912		5,146,601	55,451.61	1-6	9,241.93
1913	Three years	6,587,543	68,894.23	1-2	31,947.11
1914		7,737,847	78,332.53	5-6	65,277.11
1911		76,988	984.29	1-8	123.04
1912	Four years	164,600	1,097.07	3-8	411.40
1913		172,499	1,727.64	5-8	1,079.77
1914		211,643	2,415.55	7-8	2,113.61
1910		242,472	3,262.54	1-10	326.25
1911	Five years	287,542	8,965.39	3-10	1,189.62
1912		468,299	6,601.11	1-2	3,300.55
1913		852,328	9,908.55	7-10	6,936.69
1914	Over five years	992,330	10,861.29	9-10	9,775.16
		35,875	288.51	3-4	216.39
Totals		\$56,118,155	\$590,938.72		\$310,743.93

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	116,400.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$518,787.00
Less \$182,225.00 risks canceled, and \$95,728.00 reinsurance in companies authorized in Connecticut	277,953.00
Net risks written	\$240,834.00
Gross premiums on risks written	\$6,268.31
Less \$1,510.43 return premiums; and \$1,286.91 premiums for reinsurance in companies authorized in Connecticut	2,797.34
Net premiums received	\$3,470.97
Losses paid	\$25.40
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$25.40
Losses incurred	\$3,353.40
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$3,353.40

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
New York City, 4½%, 1984		\$9,425.00	103	\$10,300.00
RAILROAD BONDS:—				
Baltimore & Ohio, 4½%, 1933		17,512.50	92	18,400.00
Chicago, Burlington & Quincy, Northern Pacific, Great Northern, Joint, 4½%, 1921		9,175.00	97	9,700.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		9,162.50	102	10,200.00
Chicago, Rock Island & Pacific, 4%, 1934		14,375.00	72	14,400.00
Erie, 4%, 1953		14,800.00	71	14,200.00
Interborough Rapid Transit Co., 5%, 1968		9,850.00	99	9,900.00
Missouri Pacific, 5%, 1959		8,900.00	89	8,900.00
N. Y. Cent. & Hudson River, 4½%, 2013		18,187.50	95	19,000.00
New York, New Haven & Hartford, 5%, 1915 ..		19,506.25	97	19,400.00
Southern Pacific Company, 5%, 1934		5,037.50	102	5,100.00
MISCELLANEOUS BONDS:—				
American Can Company, 5%, 1928		9,300.00	94	9,400.00
American Tel. & Tel. Co. 4½%, 1933		9,800.00	99	9,900.00
Bethlehem Steel Company, 5%, 1942		8,482.50	86	8,600.00
Virginia-Carolina Chemical Co., 6%, 1924		9,725.00	100	10,000.00
RAILROAD STOCKS:—				
200 shs. Atchison, Topeka & Santa Fé, com. ..		18,700.00	99	19,800.00
200 " Atlantic Coast Line, com.		23,300.00	121	24,200.00
114 " Chicago, Burlington & Quincy		25,880.00	219	24,966.00
400 " Great Northern, pref.		51,231.25	124	49,600.00
200 " Lehigh Valley		14,950.00	139	13,900.00
100 " Louisville & Nashville		13,350.00	138	13,800.00
100 " Northern Pacific		10,900.00	111	11,100.00
200 " Reading Company, com.		16,850.00	164	16,400.00
100 " Southern Pacific		8,900.00	96	9,600.00
1000 " Texas & Pacific		13,500.00	15	15,000.00
600 " Western Maryland, com.		17,000.00	11	5,500.00
BANK AND TRUST COMPANY STOCKS:—				
10 shs. Astor Trust Company		3,580.00	355	3,550.00
50 " Bankers Trust Company		20,750.00	410	20,500.00
50 " Equitable Trust Co.		21,867.50	405	20,250.00
65 " Guaranty Trust Co. of New York		33,278.75	550	35,750.00
50 " Title Guarantee & Trust Co.		19,900.00	412	20,600.00
25 " United States Mortgage & Trust Co. ..		10,375.00	406	10,150.00
MISCELLANEOUS STOCKS:—				
100 shs. Brooklyn Union Gas Co.		12,200.00	127	12,700.00
200 " General Electric Company		28,162.50	150	30,000.00
100 " International Nickel Co.		11,587.50	117	11,700.00
50 " Lawyers Mortgage Co.		9,250.00	190	9,500.00
200 " Otis Elevator Co.		14,200.00	77	15,400.00
50 " The Pullman Co.		7,600.00	155	7,750.00
100 " United Cigar Stores Co. of Amer., com.		9,450.00	88	8,800.00
100 " Virginia-Carolina Chemical Co., pref. ..		9,650.00	99	9,800.00
100 " Virginia Iron, Coal & Coke Co.		4,000.00	40	4,000.00
600 " Western Union Tel. Co.		38,346.26	59	35,400.00
Totals		\$639,497.51		\$632,216.00

MICHIGAN COMMERCIAL INSURANCE COMPANY,

LANSING, MICH.

Commenced Business, January 1, 1905.

F. D. BENNETT, President.

A. D. BAKER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00	
Amount of ledger assets December 31, 1913.....		\$919,633.73

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$948,609.01	\$108,459.00	
Deduct reinsurance, \$368,554.53 and return prems., \$226,601.63	527,586.20	67,569.96	
Received for prems.	\$421,022.81	\$40,889.04	\$461,911.85
Gross interest on mortgage loans...		\$33,262.40	
Gross interest on bonds.....		5,610.00	
Gross interest on deposits.....		1,129.77	
Gross rents from company's property, including \$1,500.00 for company's occupancy of its own buildings		1,567.36	
Total gross interest and rents.....		41,569.53	
Total income			503,481.38
Sum of both amounts.....			\$1,423,115.11

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$75,808.77 occur- ring in previous years)	\$509,177.15	\$30,886.89	
Deduct amount re- ceived for salvage, \$3,967.85 and for reinsurance in other companies, \$271,465.42	256,300.13	19,133.14	
Net amount paid policy-holders for losses	\$252,877.02	\$11,753.75	\$264,630.77
Expenses of adjustment and settlement of losses...			5,002.38
Commissions or brokerage.....			\$1,492.26
Allowances to agencies for miscellaneous agency expenses			23.69
Salaries, \$21,188.98, and expenses, \$21,841.21, of special and general agents.....			43,030.19
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees..			30,212.58
Rents, including \$1,600.00 for company's occu- pancy of its own buildings.....			3,891.66
Advertising, \$2,503.60; printing and stationery, \$3,351.52			5,855.12
Postage, telegrams, telephone, and express.....			5,730.22
Legal expenses			97.48
Furniture and fixtures.....			1,059.78
Maps, including corrections.....			2,947.93
Underwriters' boards and tariff associations.....			5,250.31
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....			5,512.79
Inspections and surveys.....			5,577.51
Repairs and expenses (other than taxes) on real estate			1,362.40
Taxes on real estate.....			195.45
State taxes on premiums.....			10,809.07
Insurance-department licenses and fees.....			4,108.15
Federal corporation tax			738.74
City taxes			6,962.58
Publication fees			838.61
Investment expenses			2,236.75
Dun and Bradstreet			1,302.00
Heat, light and supplies.....			761.07

Dues and subscriptions	177.16	
Laundry and supplies	82.28	
Bond and insurance premiums	418.00	
Clock rental	24.00	
Auditing expense	295.70	
Exchange	18.43	
Incidentals	253.74	
Total disbursements		490,898.80
Balance		\$932,216.31

LEDGER ASSETS.

Book value of real estate.....	\$13,821.11	
Mortgage loans on real estate.....	608,713.80	
Book value of bonds (Schedule D).....	117,000.00	
Deposits in trust companies and banks on interest	91,500.99	
Agents' balances, under three months due.....	92,523.95	
Agents' balances, over three months due.....	8,656.46	
Total ledger assets, as per balance.....		\$932,216.31

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$10,272.52	
Interest on bonds.....	1,551.50	
Interest on bank deposits.....	197.77	
Total interest accrued		12,021.79
Market value of real estate over book value		1,204.33
Gross assets		\$945,442.43

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$8,656.46	
Book value of bonds over market value (Sched. D)	1,252.00	
Total		9,908.46
Total admitted assets		\$935,533.97

LIABILITIES.

Gross losses adjusted and unpaid.....	\$25,080.93	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	74,335.51	
Gross claims for losses resisted.....	17,859.74	
Total	\$117,276.18	
Deduct reinsurance due or accrued.....	62,447.74	
Net amount of unpaid losses and claims.....		\$54,828.44
Unearned premiums on fire risks.....	\$257,358.76	
Unearned premiums on inland navigation risks....	441.50	
Unearned premiums on unexpired marine risks....	9,895.02	
Total unearned premiums.....		267,695.28
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,250.00
Estimated federal, state, and other taxes hereafter payable.....		11,500.00
Contingent commissions or other charges due or accrued.....		250.00
Total liabilities, except capital.....		\$335,523.72
Capital paid up in cash.....	\$400,000.00	
Surplus over all liabilities.....	200,010.25	
Surplus as regards policy-holders.....		600,010.25
Total		\$935,533.97

RISKS AND PREMIUMS, 1914.

	Risks.	Fire. Premiums.	Marine and Inland. Risks. Premiums.	
In force Dec. 31, 1913 ..	\$128,807,336	\$1,410,821.83	\$1,863,842	\$52,928.25
Written or renewed during the year	84,589,003	948,609.01	4,913,752	108,459.00
Totals	\$212,896,339	\$2,359,430.84	\$6,777,594	\$161,387.25
Deduct those expired and marked off as terminated	89,369,952	1,035,978.65	4,437,501	94,549.06
In force at end of the year 1914	\$123,526,387	\$1,323,452.19	\$2,340,093	\$66,838.19
Deduct amount reinsured.	79,892,293	832,479.06	2,042,367	46,606.64
Net amount in force December 31, 1914	\$43,634,094	\$490,973.13	\$297,726	\$20,231.55

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$30,229,273	\$360,900.07	1-2	\$180,450.03
1913		102,865	1,513.18	1-4	378.29
1914	Two years	165,208	1,417.09	3-4	1,062.81
1912		1,910,398	18,625.48	1-6	3,104.25
1913	Three years	4,707,928	43,051.83	1-2	21,525.91
1914		4,491,890	42,085.58	5-6	35,054.65
1912		15,530	209.10	3-8	78.42
1913	Four years	6,432	117.00	5-8	73.10
1914		11,350	115.69	7-8	101.22
1910		4,530	17.13	1-10	1.71
1911		421,794	4,480.99	3-10	1,344.30
1912	Five years	239,231	3,073.09	1-2	1,536.54
1913		564,702	6,003.41	7-10	4,202.39
1914		762,965	9,383.49	9-10	8,445.14
Totals		\$43,634,094	\$490,973.13		\$257,358.76

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	188,550.00
Total amount loaned to directors or other officers?	None.	
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Firs.	\$311,028.00
Less \$51,950.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		51,950.00
Net risks written		\$259,078.00
Gross premiums on risks written		\$2,274.51
Less \$230.23 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut		230.23
Net premiums received		\$2,044.28
Losses paid		\$3,705.67
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$3,705.67
Losses incurred		\$3,703.09
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$3,703.09
	Marine and Inland.	
Gross risks written		\$94,800.00
Less \$23,550.00 risks canceled, and \$70,750.00 reinsurance in companies authorized in Connecticut		94,800.00
Net risks written		\$300.00
Gross premiums on risks written		\$1,993.13
Less \$293.28 return premiums, and \$1,694.85 premiums for reinsurance in companies authorized in Connecticut		1,988.13
Net premiums received		\$5.00

Schedule D. Bonds owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Blissfield Township, Mich., 4%, 1915	\$2,000.00	100	\$2,000.00
Blissfield Township, Mich., 4%, 1916	2,000.00	99	1,980.00
Blissfield Township, Mich., 4%, 1917	2,000.00	99	1,980.00
Blissfield Township, Mich., 4%, 1918	2,000.00	99	1,980.00
Georgia State, 4½%, 1915	10,000.00	100	10,000.00
Houghton, Mich., 5%, 1935	8,000.00	103	8,240.00
Houghton, Mich., 5%, 1935	10,000.00	103	10,300.00
Jackson, Mich., 4%, 1926	50,000.00	96	48,000.00
Lansing Township, Mich., 5½%, 1915	600.00	100	600.00
Lansing Township, Mich., 5½%, 1916	600.00	101	606.00
Lansing Township, Mich., 5½%, 1917	600.00	102	612.00
Lansing Township, Mich., 5½%, 1918	600.00	102	612.00
Lansing Township, Mich., 5½%, 1919	600.00	103	618.00
Manistique, Mich., 5%, 1931	5,000.00	104	5,200.00
Manistique, Mich., 5%, 1932	3,000.00	104	3,120.00
Mt. Pleasant, Mich., 4%, 1915	1,000.00	100	1,000.00
Mt. Pleasant, Mich., 4%, 1916	1,000.00	99	990.00
Portland, Mich., 4%, 1915	5,000.00	100	5,000.00
Portland, Mich., 4%, 1920	5,000.00	97	4,850.00
Saugatuck, Mich., 5%, 1922	3,000.00	102	3,060.00
Shiawassee County, Mich., 4%, 1915	5,000.00	100	5,000.00
Totals	\$117,000.00		\$115,748.00

MICHIGAN FIRE AND MARINE INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, March, 1881.

D. M. FERRY, JR., President.

H. E. EVERETT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00	
Amount of ledger assets December 31, 1913		\$1,538,005.40

INCOME.

	Fire.	
Gross prems. received during the year	\$1,142,320.83	
Deduct reinsurance,		
\$205,356.05		
and return premiums,		
\$236,157.26	441,513.31	
Received for premiums		\$700,807.52
Gross interest on mortgage loans	\$30,753.29	
Gross interest on bonds	26,217.24	
Gross interest on land contracts ..	5,162.26	
Total gross interest		62,132.79
Agents' balances previously charged off		7.20
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		8,550.00
Total income		771,497.51
Sum of both amounts		\$2,309,502.91
FIRE — 30		

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$53,824.08 occurring in previous years) ..	\$562,141.90
Deduct amount received for salvage, \$3,913.30	
for reinsurance in other companies,	
\$130,046.36	
and for discount,	
\$343.23	134,302.89
Net amount paid policy-holders for losses	\$427,839.01
Expenses of adjustment and settlement of losses ..	7,093.01
Commissions or brokerage	176,877.03
Allowances to agencies for miscellaneous agency expenses	574.77
Salaries, \$15,014.86, and expenses, \$10,973.87 of special and general agents	25,988.73
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	25,049.66
Rents	4,999.92
Advertising, printing and stationery	18,670.94
Postage, telegrams, telephone, and express	3,674.80
Legal expenses	1,014.92
Furniture and fixtures	149.00
Maps, including corrections	2,226.19
Underwriters' boards and tariff associations	10,121.62
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	8,884.69
Inspections and surveys	9,157.67
State taxes on premiums	18,365.22
Insurance-department licenses and fees	3,778.42
Federal corporation tax	690.74
City licenses	725.00
Emergency revenue tax	303.58
Exchange on remittances	455.44
R. G. Dun's and Bradstreet's reports	457.50
Brokerage paid on sale of real estate	4,803.05
Paid stockholders for interest or dividends (amount declared during the year)	40,000.00
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	2,125.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	4,736.40
Total disbursements	798,762.31
Balance	\$1,510,740.60

LEDGER ASSETS.

Book value of real estate	\$69,543.28	
Mortgage loans on real estate	520,906.05	
Book value of bonds (Schedule D)	665,000.00	
Cash in company's office	10,836.47	
Deposits in trust companies and banks not on interest	62,187.72	
Agents' balances, under three months due	179,287.16	
Agents' balances, over three months due	2,879.94	
Deposit with Philadelphia Underwriters' Association	100.00	
Total ledger assets, as per balance		\$1,510,740.60

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$599.50	\$7,671.35	
Interest on bonds		10,320.32	
Interest on other assets		439.74	
Total interest due and accrued	\$599.50	\$18,431.41	19,030.91
Gross assets			\$1,529,771.51

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$2,879.94	
Book value of bonds over market value (Sched. D)	2,510.00	
Total		5,389.94
Total admitted assets		\$1,524,381.57

LIABILITIES.

Gross losses adjusted and unpaid	\$42,364.37	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	57,201.59	
Gross claims for losses resisted	1,500.00	
Total	\$101,065.96	
Deduct reinsurance due or accrued	41,431.30	
Net amount of unpaid losses and claims		\$59,634.66
Unearned premiums on fire risks		685,952.41
Cash dividends remaining unpaid to stockholders		20,000.00
Estimated federal, state, and other taxes hereafter payable		9,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		615.42
Contingent commissions or other charges due or accrued		3,183.88
Total liabilities, except capital		\$778,386.37

Capital paid up in cash	\$400,000.00
Surplus over all liabilities	345,995.20

Surplus as regards policy-holders 745,995.20

Total \$1,524,381.57

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$140,417.430	\$1,470,391.06
Written or renewed during the year		104,715.416	1,142,320.83
Excess of original premiums over amount received for reinsurance			146.66
Total		\$245,132.846	\$2,612,858.55
Deduct those expired and marked off as terminated		95,023.157	1,066,709.03
In force at the end of the year 1914		\$150,109.689	\$1,546,149.52
Deduct amount reinsured		21,966.184	227,349.51
Net amount in force December 31, 1914		\$128,143.505	\$1,318,800.01

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$34,788,513	\$419,822.67	1-2	\$209,661.34
1913		149,524	984.92	1-4	246.23
1914	Two years	87,749	902.87	3-4	677.15
1912		21,728,179	200,948.82	1-6	33,490.63
1913	Three years	24,655,337	224,068.69	1-2	112,034.34
1914		26,935,345	245,900.97	5-6	204,917.47
1911		61,287	708.21	1-8	88.52
1912	Four years	58,520	627.07	3-8	235.15
1913		39,252	376.42	5-8	235.25
1914		41,515	280.49	7-8	245.42
1910		2,931,853	33,566.17	1-10	3,356.62
1911		3,497,138	40,054.67	8-10	12,016.40
1912	Five years	3,939,080	42,228.62	1-2	21,111.81
1913		4,258,731	51,596.96	7-10	36,117.87
1914		4,971,532	57,242.46	9-10	51,518.21
Totals		\$128,143,505	\$1,318,800.01		\$685,952.41

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	84,600.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,647,559.00
Less \$301,620.00 risks canceled, and \$238,975.00 reinsurance in companies authorized in Connecticut	540,595.00
Net risks written	\$1,106,964.00
Gross premiums on risks written	\$16,449.59
Less \$2,426.64 return premiums; and \$2,128.28 premiums for reinsurance in companies authorized in Connecticut	4,554.92
Net premiums received	\$11,894.67

	Fire.
Losses paid	\$4,863.08
Less losses on risks reinsured in companies authorized in Connecticut	726.80
Net losses paid	\$3,636.28
Losses incurred	\$5,423.37
Less losses on risks reinsured in companies authorized in Connecticut	987.04
Net losses incurred	\$4,436.33

Schedule D. Bonds owned by the Company.

STATE, COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Astoria, Ore., 5%, 1934	\$5,000.00	102	\$5,100.00
Astoria, Ore., 5%, 1939	5,000.00	102	5,100.00
Astoria, Ore., 5%, 1944	5,000.00	102	5,100.00
Arizona Territory, 5%, 1954	10,000.00	105	10,500.00
Arizona Territory, 5%, 1953	15,000.00	104	15,600.00
Austin County, Tex., 5%, 1951	15,000.00	100	15,000.00
Battle Creek, Mich., 4%, 1925	5,000.00	98	4,900.00
Battle Creek, Mich., 4%, 1926	5,000.00	98	4,900.00
Beaumont, Tex., 5%, 1946	20,000.00	104	20,800.00
Detroit, Mich., 4%, 1918	25,000.00	100	25,000.00
Detroit, Mich., 3½%, 1930	10,000.00	93	9,300.00
Detroit, Mich., 3½%, 1930	28,000.00	93	26,040.00
Detroit, Mich., 3½%, 1929	10,000.00	93	9,300.00
Detroit, Mich., 4%, 1919	20,000.00	99	19,800.00
Detroit, Mich., 4%, 1920	5,000.00	99	4,950.00
Detroit, Mich., 4%, 1920	10,000.00	99	9,900.00
Detroit, Mich., 4%, 1920	2,000.00	99	1,980.00
Detroit, Mich., 4%, 1919	5,000.00	99	4,950.00
Detroit, Mich., 3½%, 1936	42,000.00	91	39,120.00
Detroit, Mich., 3½%, 1937	27,000.00	91	24,570.00
Detroit, Mich., 3½%, 1930	10,000.00	93	9,300.00
Detroit, Mich., 3½%, 1916	1,000.00	99	990.00
Detroit, Mich., 3½%, 1916	1,000.00	99	990.00
Detroit, Mich., 4%, 1918	25,000.00	100	25,000.00
Detroit, Mich., 3.65%, 1918	10,000.00	99	9,900.00
Detroit, Mich., 4%, 1919	37,000.00	99	36,630.00
Detroit, Mich., 4%, 1919	9,000.00	99	8,910.00
Detroit, Mich., 4%, 1924	5,000.00	99	4,950.00
Detroit, Mich., 4%, 1922	5,000.00	99	4,950.00
Detroit, Mich., 4%, 1924	50,000.00	99	49,500.00
Detroit, Mich., 5%, 1923	15,000.00	100	15,000.00
Ecorse Township, Mich., 5%, 1926	15,000.00	104	15,600.00
Grand Rapids, Mich., 4½%, 1935	12,000.00	104	12,720.00
Grand Rapids, Mich., 4%, 1929	17,000.00	98	16,660.00
Hamtramck, Mich., 5%, 1922	5,000.00	103	5,150.00
Hamtramck, Mich., 5%, 1943	20,000.00	112	22,400.00
Hamtramck, Mich., 4½%, 1926	10,000.00	102	10,200.00
Highland Park, Mich., 4%, 1929	13,000.00	96	12,480.00
Idabel, Okla., 6%, 1937	10,000.00	108	10,800.00
Oklahoma City, Okla., 4½%, 1936	5,000.00	102	5,100.00
Saginaw, Mich., 3½%, 1915	4,700.00	100	4,700.00
Saginaw, Mich., 3½%, 1915	1,800.00	100	1,800.00
Saginaw, Mich., 3½%, 1915	2,500.00	100	2,500.00
Saginaw, Mich., 3½%, 1920	10,000.00	96	9,600.00
Springwells, Mich., 5%, 1915	6,000.00	100	6,000.00
St. Clair Heights, Mich., 5%, 1944	16,000.00	108	17,280.00
St. Clair Heights, Mich., 5%, 1944	5,000.00	108	5,400.00
St. Clair Heights, Mich., 5%, 1944	5,000.00	108	5,400.00
Sapula, Okla., 6%, 1933	15,000.00	104	15,600.00
Wagoner, Okla., 5%, 1936	5,000.00	100	5,000.00
RAILROAD BONDS:—			
Santa Fe, Prescott & Phoenix, 5%, 1942	13,000.00	107	13,910.00
MISCELLANEOUS BONDS:—			
Michigan Steamship, 5%, 1916	7,000.00	100	7,000.00
Michigan Steamship, 5%, 1917	2,000.00	100	2,000.00
Tuller Hotel Co., 6%, 1921	15,000.00	101	15,150.00
Totals	\$465,000.00		\$462,490.00

MILWAUKEE MECHANICS' INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, April, 1852.

WILLIAM L. JONES, President.

OSCAR GRIEBLING, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1913	\$4,398,410.46

INCOME.

	Fire.
Gross premiums received during the year	\$2,864,302.12
Deduct reinsurance, \$447,091.04, and return premiums, \$490,400.81	937,491.85
Received for premiums	\$1,926,810.27
Gross interest on mortgage loans	\$89,272.10
Gross interest on bonds and dividends on stocks	93,984.93
Gross interest on deposits	2,349.77
Gross interest on land contract ..	457.89
Gross interest on unlisted assets...	40.00
Gross interest on underwriters' deposits	10.30
Gross rents from company's property, including, \$1,333.33 for company's occupancy of its own buildings	1,803.83
Total gross interest and rents	187,918.82
Borrowed money	50,000.00
Agents' balances previously charged off	87.90

Gross profit on sale or maturity of ledger assets,
viz:

Real estate	\$10,500.00	
Bonds	181.25	10,681.25

Gross increase, by adjustment, in book value of
ledger assets, viz:

Bonds	7,280.00	
Total income		2,182,778.24
Sum of both amounts		\$6,581,188.70

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$136,191.68, occurring in previous years) ...	\$1,615,329.01
Deduct amount received for salvage, \$10,867.84 for reinsurance in other com- panies, \$314,613.61 and for discount, \$1,057.98	326,539.43

Net amount paid policy-holders for losses....	\$1,288,789.58
Expenses of adjustment and settlement of losses ...	38,098.46
Commissions or brokerage	447,913.35
Salaries, \$56,759.12, and expenses, \$37,862.28 of special and general agents	94,621.40
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	100,604.14
Rents, including \$1,333.33 for company's occu- pancy of its own buildings	11,301.71
Advertising, \$1,761.89; printing and stationery, \$14,082.62	15,844.51
Postage, telegrams, telephone, and express	18,787.75
Legal expenses	440.85
Furniture and fixtures	7,536.26
Maps, including corrections	5,611.33
Underwriters' boards and tariff associations	4,258.92
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	22,389.86
Inspections and surveys	25,326.38
Repairs and expenses (other than taxes) on real estate	14.76
Taxes on real estate	1,517.02
State taxes on premiums	56,894.68
Insurance-department licenses and fees	17,696.19

Federal corporation tax	1,830.28	
Municipal taxes	4,114.19	
Municipal licenses	5,806.52	
Federal stamp duty	241.73	
Expense on securities	106.25	
Exchange	1,908.10	
Insurance premiums	248.02	
Heating, lighting and cleaning office, water, towels and ice	2,204.40	
Auditing	1,400.75	
Newspaper subscriptions	155.12	
Mercantile agencies	1,277.88	
Surety bonds	458.50	
Meals	496.10	
Donations and gifts	27.00	
Entertaining agents	475.53	
Funeral expenses	17.00	
Tabulating machine	493.47	
Business associations	50.00	
Moving expenses	477.27	
Borrowed money repaid	50,000.00	
Interest on borrowed money	295.83	
Paid stockholders for interest or dividends (amount declared during the year)	120,000.00	
Decrease in liabilities during year, on account of reinsurance treaties	1,106.44	
Agents' balances charged off	10,199.51	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Bonds	45,952.00	
Total disbursements		2,406,989.04
Balance		\$4,174,199.66

LEDGER ASSETS.

Book value of real estate	\$27,300.00	
Mortgage loans on real estate	1,719,784.96	
Book value of bonds, \$1,798,277.50, and stocks, \$44,440.00 (Schedule D)	1,842,717.50	
Cash in company's office	13,064.68	
Deposits in trust companies and banks on interest	224,707.47	
Agents' balances, under three months due	337,822.53	
Agents' balances, over three months due	7,221.35	
Deposit with Milwaukee Board of Fire Under- writers	100.00	
Due from Munich Reinsurance Company	1,481.17	
Total ledger assets, as per balance		\$4,174,199.66

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$1,374.52	\$27,115.44	
Interest on bonds .....	.....	15,258.32	
Interest on land contract .....	.....	273.33	
Total interest due and accrued	\$1,374.52	\$42,647.09	44,021.61
Gross assets			\$4,218,221.27

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing written prior to October 1, 1914	\$7,221.35	
Market value of special deposits in excess of cor- responding liabilities	7,784.45	
Total		15,005.90
Total admitted assets		\$4,203,215.47

LIABILITIES.

Gross losses adjusted and unpaid	\$45,910.25	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	225,877.26	
Gross claims for losses resisted	20,700.00	
Total	\$292,487.51	
Deduct reinsurance due or accrued	64,256.84	
Net amount of unpaid losses and claims		\$228,230.67
Unearned premiums on fire risks		2,259,601.15
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000.00
Estimated federal, state, and other taxes hereafter payable		75,000.00
Contingent commissions or other charges due or accrued		20,000.00
Funds held under reinsurance treaties		8,228.18
Reserved for dividends		30,000.00
Total liabilities, except capital		\$2,626,060.00
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	577,155.47	
Surplus as regards policy-holders		1,577,155.47
Total		\$4,203,215.47

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,600.00	\$42,239.15
Virginia	47,210.00	46,300.50
New Mexico	9,900.00	3,025.05
Special deposits in excess of corresponding liabilities, \$7,784.45.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$496,321,278	\$5,177,900.48	
Written or renewed during the year	269,902,566		2,864,302.12
Excess of original premiums over amount received for reinsurance		0	8,113.18
Totals	\$766,223,844	\$8,050,315.78	
Deduct those expired and marked off as terminated	257,696,433		2,839,655.42
In force at the end of the year 1914	\$508,527,411	\$5,210,660.36	
Deduct amount reinsured	68,162,691		772,100.72
Net amount in force December 31, 1914	\$440,364,720	\$4,438,559.64	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$79,135,226	\$959,404.85	1-2	\$479,702.43
1912		81,571,221	736,229.86	1-6	122,704.97
1913	Three years	90,295,512	795,812.18	1-2	897,656.09
1914		92,681,234	808,299.40	5-6	673,582.85
1910		17,514,457	208,074.51	1-10	20,807.45
1911	Five years	18,719,888	225,849.33	3-10	67,754.80
1912		18,705,835	223,913.99	1-2	111,956.99
1913		20,761,135	239,461.99	7-10	167,623.39
1914		21,030,212	242,013.53	9-10	217,812.18
Totals		\$440,364,720	\$4,438,559.64		\$2,259,601.15

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	288,390.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	2,400.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$8,995,275.00
Less \$568,162.00 risks canceled, and \$551,895.00 reinsurance in companies authorized in Connecticut	1,118,067.00
Net risks written	\$2,877,218.00
Gross premiums on risks written	\$36,545.28
Less \$4,458.71 return premiums; and \$5,664.78 premiums for reinsurance in companies authorized in Connecticut	10,123.44
Net premiums received	\$26,421.84
Losses paid	\$18,843.09
Less losses on risks reinsured in companies authorized in Connecticut	1,864.94
Net losses paid	\$17,478.15
Losses incurred	\$17,668.11
Less losses on risks reinsured in companies authorized in Connecticut	1,568.61
Net losses incurred	\$16,099.50

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Alberta, Province of, Canada, 4½%, 1924	\$24,000.00	96	\$24,000.00
Calgary, 5%, 1941	23,250.00	93	23,250.00
Dona Ana County, New Mexico, 5%, 1943	9,900.00	99	9,900.00
East Milwaukee, Wis., 5%, 1915	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1916	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1917	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1918	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1919	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1920	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1921	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1922	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1923	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1924	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1925	2,000.00	100	2,000.00
Georgia State, 3¼%, 1920	9,600.00	96	9,600.00
Green Bay, Wis., 4¼%, 1921	990.00	99	990.00
Green Bay, Wis., 4¼%, 1922	1,980.00	99	1,980.00
Green Bay, Wis., 4¼%, 1923	4,950.00	99	4,950.00
Green Bay, Wis., 4¼%, 1924	4,950.00	99	4,950.00
Green Bay, Wis., 4¼%, 1925	4,950.00	99	4,950.00
Green Bay, Wis., 4¼%, 1926	5,940.00	99	5,940.00
Green Bay, Wis., 4¼%, 1927	6,930.00	99	6,930.00
Green Bay, Wis., 4¼%, 1928	5,940.00	99	5,940.00
Green Bay, Wis., 4¼%, 1929	12,870.00	99	12,870.00
King County, Wash., 5%, 1934	26,125.00	104½	26,125.00
Louisiana Port Commission, 5%, 1941	53,560.00	108	53,560.00
Milwaukee, Wis., 3¼%, 1920	1,920.00	96	1,920.00
Wilwaukee, Wis., 3¼%, 1921	1,440.00	96	1,440.00
Milwaukee, Wis., 3¼%, 1922	1,920.00	96	1,920.00
Milwaukee, Wis., 3¼%, 1923	1,440.00	96	1,440.00
Milwaukee, Wis., 4%, 1918	727.50	97	727.50
Milwaukee, Wis., 4%, 1919	727.50	97	727.50
Milwaukee, Wis., 4%, 1920	727.50	97	727.50
Milwaukee, Wis., 4%, 1921	720.00	96	720.00
Milwaukee, Wis., 4%, 1922	720.00	96	720.00
Milwaukee, Wis., 4%, 1923	720.00	96	720.00
Milwaukee, Wis., 4%, 1924	720.00	96	720.00
Milwaukee, Wis., 4%, 1925	720.00	96	720.00
Milwaukee, Wis., 4%, 1926	712.50	95	712.50
Milwaukee, Wis., 4%, 1927	712.50	95	712.50
Milwaukee, Wis., 4%, 1928	712.50	95	712.50
Milwaukee, Wis., 4%, 1929	712.50	95	712.50
New York City, 4¼%, 1957	119,025.00	103¾	119,025.00
Portland, Ore., 5%, 1923	51,250.00	102¾	51,250.00
Portsmouth, Va., 4¼%, 1940	17,100.00	95	17,100.00
Racine, Wis., 5%, 1915	1,000.00	100	1,000.00
Racine, Wis., 5%, 1916	1,000.00	100	1,000.00
Racine, Wis., 5%, 1917	6,000.00	100	6,000.00
Ramsey County, Minn., 4¼%, 1917	75,000.00	100	75,000.00
Richmond, Va., 4%, 1941	23,000.00	92	23,000.00
St. Louis County, Minn., 4¼%, 1918	51,000.00	100	51,000.00
Virginia State, 8%, 1991	9,960.00	83	9,960.00
West Allis, Wis., 5%, 1915	500.00	100	500.00
West Allis, Wis., 5%, 1915	500.00	100	500.00
West Allis, Wis., 5%, 1916	500.00	100	500.00
West Allis, Wis., 5%, 1917	500.00	100	500.00
West Allis, Wis., 5%, 1918	500.00	100	500.00
West Allis, Wis., 5%, 1919	500.00	100	500.00
West Allis, Wis., 5%, 1920	500.00	100	500.00
West Allis, Wis., 5%, 1921	500.00	100	500.00
West Allis, Wis., 5%, 1922	500.00	100	500.00
West Allis, Wis., 5%, 1923	500.00	100	500.00
West Allis, Wis., 5%, 1924	500.00	100	500.00
West Allis, Wis., 5%, 1925	500.00	100	500.00
West Allis, Wis., 5%, 1926	500.00	100	500.00
West Allis, Wis., 5%, 1927	500.00	100	500.00
West Allis, Wis., 5%, 1928	500.00	100	500.00
West Allis, Wis., 5%, 1929	500.00	100	500.00
West Allis, Wis., 5%, 1930	500.00	100	500.00
West Allis, Wis., 5%, 1915	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1916	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1917	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1918	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1919	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1920	1,000.00	100	1,000.00

	Book value.	Rate.	Market value.
West Allis, Wis., 5%, 1921	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1922	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1923	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1924	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1925	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1926	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1927	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1928	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1929	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1930	1,000.00	100	1,000.00
Wilmington, N. C., 4½%, 1950	19,000.00	95	19,000.00

RAILROAD BONDS:—

Baltimore & Ohio, 4½%, 1933	21,000.00	84	21,000.00
Canadian Northern, 4½%, 1915	2,000.00	100	2,000.00
Canadian Northern, 4½%, 1916	7,920.00	99	7,920.00
Canadian Northern, 4½%, 1918	4,900.00	98	4,900.00
Canadian Northern, 4½%, 1919	9,700.00	97	9,700.00
Canadian Northern, 4½%, 1920	1,920.00	96	1,920.00
Chicago & Alton, 3½%, 1950	11,100.00	37	11,100.00
Chicago & Eastern Ills., 5%, 1942	18,750.00	75	18,750.00
Chicago, Indiana & Southern, 4%, 1958	21,250.00	85	21,250.00
Chicago, Milwaukee & St. Paul, 4%, 1934	45,000.00	90	45,000.00
Chicago, Milwaukee & St. Paul, 5%, 1918	29,400.00	98	29,400.00
Chicago & Northwestern, 4½%, 1919	24,500.00	98	24,500.00
Chicago & Northwestern, 5%, 1948	51,250.00	102½	51,250.00
Chicago, Rock Island & Pacific, 4%, 1934	50,250.00	87	50,250.00
Chippewa Val. Elec. Ry., Lt. & P. Co., 5%, 1924 ..	29,100.00	97	29,100.00
Flint & Pere Marquette, 5%, 1939	22,500.00	75	22,500.00
Grand Rapids & Indiana, 4½%, 1941	16,150.00	95	16,150.00
Kansas City Southern, 3%, 1950	34,000.00	68	34,000.00
Marquette, Houghton & Ontonagon, 6%, 1925	25,500.00	102	25,500.00
Milwaukee Light, Heat & Traction Co., 5%, 1929 ..	75,000.00	100	75,000.00
Milwaukee, Sparta & Northwestern, 4%, 1947	22,500.00	90	22,500.00
Minneapolis, St. P. & S. St. Marie, 4%, 1938	67,500.00	90	67,500.00
New York Central & Hudson River, 3½%, 1938	70,000.00	70	70,000.00
St. Louis, In. Mtn. & Southern (R. & G. Div.), 4%, 1933	19,250.00	85	19,250.00
Southern, 5%, 1994	24,625.00	98½	24,625.00
Southern, 4%, 1948	29,400.00	84	29,400.00
Southern, 6%, 1925	18,360.00	108	18,360.00
Southern Pacific, 4%, 1955	16,150.00	85	16,150.00
Southern Pacific, 4½%, 1919	34,300.00	98	34,300.00
Wabash, 3½%, 1941	21,000.00	60	21,000.00
Wabash, 4%, 1941	6,900.00	69	6,900.00
Wabash Pittsburg Terminal, 4%, 1954			
Western Maryland, 4%, 1952	27,000.00	54	27,000.00
Wichita Falls & Northwestern, 5%, 1939	23,000.00	92	23,000.00
Wisconsin Central, 4%, 1949	88,250.00	85	88,250.00

MISCELLANEOUS BONDS:—

Armour & Co., 4½%, 1939	26,100.00	90	26,100.00
Cudahy Packing Co., 5%, 1924	9,900.00	99	9,900.00
Hydraulic Power Co., Niag. Falls, N. Y., 5%, 1950	11,760.00	98	11,760.00
Merchants H. & Lt. Co., Indianapolis, 5%, 1922 ..	23,500.00	94	23,500.00
Niagara Falls Hyd. Power & Mfg. Co., 4%, 1920 ..	16,020.00	89	16,020.00
Rockford Electric Co., Rockford, Ills., 5%, 1939 ..	9,400.00	94	9,400.00
Seattle Lighting Company, 5%, 1949	22,250.00	89	22,250.00
A. O. Smith Mfg. Co., Milwaukee, 5%, 1920	24,000.00	96	24,000.00
Union Elec. Lt. & Power Co., St. Louis, 5%, 1932 ..	29,400.00	98	29,400.00
Wisconsin Gas & Electric Co., 5%, 1952	46,000.00	92	46,000.00
Wisconsin Public Service Co., 5%, 1942	32,400.00	90	32,400.00

RAILROAD STOCKS:—

320 shs. The Milwaukee Elec. Rwy. & Lt. Co., pref.	31,040.00	97	31,040.00
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BANK STOCKS:—

67 shs. Wisconsin National, of Milwaukee	13,400.00	200	13,400.00
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Totals	\$1,842,717.50		\$1,842,717.50
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Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Wabash Pitt. Ter. Ry. Co., 4% bds.	Dec. 31, 1914	\$50,000.00	\$43,500.00	\$3,500.00
Underwriters Salvage Co. Stock...	Never In	500.00	500.00	0.00
Totals		\$50,500.00	\$44,000.00	\$3,500.00

NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY,

PITTSBURGH, PA.

Commenced Business, January, 1911.

SAMUEL MCKNIGHT, President.

H. M. SCHMITT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00	
Amount of ledger assets December 31, 1913		\$3,296,465.61

INCOME.

Fire.

Gross prems. received during the year	\$2,553,025.37
Deduct reinsurance,	
\$448,318.52	
and return premiums,	
\$461,049.55	909,368.07

Received for premiums	\$1,643,657.30
Gross interest on mortgage loans ..	\$143,052.54
Gross interest on collateral loans ..	4,952.35
Gross interest on bonds and dividends on stocks	8,703.36
Gross interest on deposits	1,956.54
Gross interest on delinquent accounts	17.02
Gross interest on deposit with Philadelphia Underwriters' Association	6.30
Gross interest on unlisted assets ..	60.00
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own buildings	10,502.50

Total gross interest and rents	169,250.61
Borrowed money	105,000.00
Agents' balances previously charged off	186.49
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	429.56

Total income	1,918,523.96
Sum of both amounts	\$5,214,989.57

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$113,484.44 occurring in previous years) ...	\$1,098,843.53
Deduct amount received for salvage, \$4,057.29	
and for reinsurance in other companies,	
\$170,047.85	174,105.14
Net amount paid policy-holders for losses ...	\$924,738.39
Expenses of adjustment and settlement of losses	21,348.93
Commissions or brokerage	472,344.71
Allowances to agencies for miscellaneous agency expenses	36,230.71
Salaries, \$21,102.29, and expenses, \$21,707.44 of special and general agents	42,809.73
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	70,903.73
Rents for company's occupancy of its own buildings	6,000.00
Advertising, \$634.75; printing and stationery, \$7,364.87	7,999.62
Postage, telegrams, telephone, and express	3,623.08
Legal expenses	97.54
Furniture and fixtures	1,227.31
Maps, including corrections	894.19
Underwriters' boards and tariff associations	11,308.86
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	16,420.13
Inspections and surveys	5,807.24
Repairs and expenses (other than taxes) on real estate	3,701.96
Taxes on real estate	2,470.48
State taxes on premiums	21,417.64
Insurance-department licenses and fees	9,310.30
Federal corporation tax	1,164.81
Capital stock tax	4,774.92
Municipal tax	3,186.04
Fire marshal tax	1,937.81
Revenue tax	572.57
Interest on borrowed money (repaid during the year)	1,105.18
Ice and water	196.75
Light and heat	787.49
Cleaning office windows	130.00
Laundering office towels	35.54

Donations for charitable purposes	36.00	
Subscription to journals	27.00	
Exchange on drafts	7.35	
Money order fees	2.34	
Entertaining agents	87.42	
Car tickets for messenger	30.00	
Sundry miscellaneous items	74.48	
Borrowed money repaid	105,000.00	
Paid stockholders for interest or dividends (amount declared during the year)	120,000.00	
Agents' balances charged off	2,300.69	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$1,289.54	
Bonds	75.00	1,364.54
Total disbursements		1,901,475.48
Balance		\$3,313,514.09

LEDGER ASSETS.

Book value of real estate	\$133,657.60	
Mortgage loans on real estate	2,297,021.45	
Loans secured by collateral (Schedule C)	81,500.00	
Book value of bonds, \$320,059.67, and stocks, \$7,260.00 (Schedule D)	327,319.67	
Cash in company's office	47,806.15	
Deposits in trust companies and banks on interest	167,518.98	
Agents' balances, under three months due	253,712.39	
Agents' balances, over three months due	4,777.85	
Deposit with Philadelphia Underwriters' Associ- ation	200.00	
Total ledger assets, as per balance		\$3,313,514.09

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$7,489.00	\$31,557.48
Interest on bonds		6,511.05
Interest on collateral loans	60.33	158.99
Rents on company's property or lease	95.00	
Total interest and rents due and accrued		45,871.85
Market value of real estate over book value		13,142.40
Market value of bonds and stocks over book value (Schedule D)		6,909.85
Gross assets		\$3,379,438.19

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$4,777.85	
Market value of special deposits in excess of corresponding liabilities	55,697.99	
Total		60,475.84
Total admitted assets		\$3,318,962.35

LIABILITIES.

Gross losses adjusted and unpaid	\$61,217.16	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	169,287.27	
Gross claims for losses resisted	23,859.09	
Total	\$254,363.52	
Deduct reinsurance due or accrued	49,785.05	
Net amount of unpaid losses and claims		\$204,578.47
Unearned premiums on fire risks		1,761,473.30
Cash dividends remaining unpaid: to stockholders		335.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,119.33
Estimated federal, state, and other taxes hereafter payable.....		20,000.00
Contingent commissions or other charges due or accrued.....		600.00
Total liabilities, except capital		\$1,989,106.10
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	329,856.25	
Surplus as regards policy-holders		1,329,856.25
Total		\$3,318,962.35

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$183,699.52	\$128,001.53
Georgia	10,000.00	11,509.43
Special deposits in excess of corresponding liabilities, \$55,697.99.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$397,724.601	\$3,771,003.71
Written or renewed during the year		252,552,307	2,553,025.37
Excess of original premiums over amount received for reinsurance			140,894.33
Totals		\$650,276.908	\$6,464,923.41
Deduct those expired and marked off as terminated ...		219,656,202	2,204,909.83
In force at the end of the year 1914		\$430,620.706	\$4,260,013.58
Deduct amount reinsured		68,996,025	768,460.69
Net amount in force December 31, 1914		\$361,624,681	\$3,491,552.89

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$66,447,088	\$796,579.21	1-2	\$398,289.60
1914	Two years	224,272	2,024.43	3-4	1,518.33
1912	Three years	78,145,356	651,336.08	1-6	108,556.01
1913		77,502,531	642,079.52	1-2	321,039.76
1914		74,049,745	639,330.78	5-6	532,775.65
1910		9,363,693	113,506.22	1-10	11,350.62
1911	Five years	13,475,612	156,024.56	3-10	46,807.37
1912		14,887,721	168,933.09	1-2	84,466.54
1913		13,783,080	157,204.27	7-10	110,042.99
1914		13,067,364	157,519.67	9-10	141,767.71
	Over five years	778,219	7,015.06	pro rata	4,858.72
Totals		\$361,624,681	\$3,491,552.89		\$1,761,473.30

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	488,000.00
Total amount loaned to directors or other officers?	Answer	71,300.00
Total amount loaned to stockholders not officers?	Answer	24,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$6,069,829.00
Less \$756,750.00 risks canceled, and \$1,880,033.00 reinsurance in companies authorized in Connecticut		2,636,783.00
Net risks written		\$3,433,046.00
Gross premiums on risks written		\$65,367.18
Less \$7,288.82 return premiums; and \$21,750.68 premiums for reinsurance in companies authorized in Connecticut		29,034.50
Net premiums received		\$36,332.68
Losses paid		\$10,649.93
Less losses on risks reinsured in companies authorized in Connecticut		139.65
Net losses paid		\$10,510.28
Losses incurred		\$12,418.39
Less losses on risks reinsured in companies authorized in Connecticut		460.71
Net losses incurred		\$11,957.68

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
15 sha. Real Estate Savings & Trust Co.	\$1,500.00	\$1,800.00	\$1,300.00
15 " Real Estate Savings & Trust Co.	1,500.00	1,800.00	1,300.00
5 " Real Estate Savings & Trust Co.	500.00	600.00	400.00
5 " Real Estate Savings & Trust Co.	500.00	600.00	400.00
30 " Real Estate Savings & Trust Co.	3,000.00	3,600.00	2,500.00
12 " Allegheny Trust Co.	1,200.00	1,680.00	1,800.00
12 " Bank of Pittsburgh	600.00	1,380.00	
15 " Real Estate Savings & Trust Co.	1,500.00	1,800.00	1,300.00
20 " Real Estate Savings & Trust Co.	2,000.00	2,400.00	1,800.00
15 " Real Estate Savings & Trust Co.	1,500.00	1,800.00	1,300.00
10 " Real Estate Savings & Trust Co.	1,000.00	1,200.00	1,000.00
50 " National Mortar & Supply Co.	5,000.00	5,500.00	3,500.00
390 " Standard Underground Cable Co.	39,000.00	113,100.00	58,000.00
10 " Real Estate Savings & Trust Co.	1,000.00	1,200.00	800.00
20 " Real Estate Savings & Trust Co.	2,000.00	1,200.00	1,800.00

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	Par value.	Market value.	Amount loaned.
15 shs. Real Estate Savings & Trust Co.	1,500.00	1,800.00	1,800.00
10 " Real Estate Savings & Trust Co.	1,000.00	1,200.00	1,000.00
50 " L. H. Smith Wooden Ware Co.	5,000.00	5,250.00	1,600.00
5 " Real Estate Savings & Trust Co.	500.00	600.00	400.00
Totals	\$69,800.00	\$148,510.00	\$81,500.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Augusta, Ga., 4½%, 1942	\$4,950.00	100	\$5,000.00
Belleville, Can., 5%, 1943	9,626.40	102	10,200.00
Calgary, Can., 4½%, 1925	13,804.68	94	14,100.00
Columbus, Ga., 4½%, 1940	4,950.00	100	5,000.00
Edmonton, Can., 4½%, 1924	9,190.70	95	9,500.00
Ft. William, Can., 5%, 1923	9,617.00	96	9,600.00
Ft. William, Can., 4½%, 1936	8,264.74	93	9,300.00
Hamilton, Can., 4½%, 1934	9,838.00	96	9,600.00
Medicine Hat, Can., 5%, 1943	9,274.00	95	9,500.00
Municipality of Burnaby, B. C., Can., 4½%, 1950	3,911.10	74	3,961.46
Municipality of Delta, B. C., Can., 5%, 1960 ..	8,202.10	88	8,300.00
Portage la Prairie, Can., 5%, 1945	4,243.49	90	4,500.00
Saskatoon, Can., 5%, 1943	9,275.00	95	9,500.00
Saskatoon, Can., 5%, 1953	9,195.00	94	9,400.00
St. Boniface, Can., 5%, 1943	9,417.00	93	9,300.00
Toronto, Can., 3½%, 1919	21,964.61	95	23,116.66
Vancouver, Can., 4½%, 1923	18,900.00	97	19,400.00
Victoria, Can., 4½%, 1924	4,808.83	96	4,800.00
Victoria, Can., 4%, 1936	8,086.19	87	8,891.40
Woodstock, Can., 4%, 1920	10,002.10	93	10,230.00

RAILROAD BONDS:—

Pittsburgh, McKeesport & Connellsville, 5%, 1931	15,435.00	102	15,300.00
Pittsburgh & Birmingham Traction Co., 5%, 1929 ..	5,117.50	102	5,100.00
West End Traction Company, 5%, 1938	8,220.00	98	7,840.00
West Penn. Railway, 5%, 1931	15,212.50	100	15,000.00

MISCELLANEOUS BONDS:—

Jones & Laughlin Steel Co., 5%, 1939	30,575.00	101	30,300.00
Monongahela R. Cons. Coal & Coke Co., 6%, 1949 ..	11,575.00	116	11,600.00
National Tube Company, 5%, 1952	24,468.75	100	25,000.00
Philadelphia Company, 5%, 1949	1,985.00	99	1,980.00
Pittsburgh Crucible Steel Co., 5%, 1928	19,950.00	99	19,800.00

BANK AND TRUST COMPANY STOCKS:—

25 shs. Allegheny Trust Co., No. Side, Pitts., Pa.	3,125.00	146	3,650.00
5 " Real Est. Sav. & Tr. Co., No. Side, Pitts., Pa.	654.00	120	600.00

MISCELLANEOUS STOCKS:—

71 shs. Aspinwall Dellsfield Co., Aspinwall, Pa.	3,381.00	60	4,260.00
1 " Gen. Adjust. Bureau, New York City ..	100.00	100	100.00

Totals	\$327,319.67		\$334,229.52
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Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
10 shs. Trenton Aux. Fire Alarm Co.	Dec. 31, 1909	\$1,000.00	\$238.50	\$1,000.00

THE NATIONAL BREWERS' INSURANCE COMPANY,

CHICAGO, ILL.

Commenced Business, April 15, 1906.

WILLIAM H. REHM, President.

E. GRAHAM RHODES, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1913		\$349,091.53

INCOME.

	Fire.	
Gross prems. received during the year	\$41,017.27	
Deduct reinsurance,		
\$4,615.99		
and return premiums		
\$2,622.97	7,238.96	
Received for premiums		\$33,778.31
Gross interest on bonds and dividends on stocks	\$12,852.57	
Gross interest on deposits	250.54	
Total gross interest		13,103.11
Sundry creditors		333.48
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		15.00
Total income		47,229.90
Sum of both amounts		\$396,321.43

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses	\$4,648.00	
Deduct amount received for reinsurance in other companies	1,116.15	
Net amount paid policy-holders for losses		\$3,531.85

Expenses of adjustment and settlement of losses ..	82.44
Commissions or brokerage	7,315.39
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	2,500.00
Printing and stationery	1.00
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	234.42
State taxes on premiums	453.63
Insurance-department licenses and fees	880.52
Federal corporation tax	63.88
Cook county personal property tax	266.00
Fee to custodian of securities	315.10
Audit fee	282.50
Surety bonds of officials	104.13
Bank and collection charges	11.20
Rent of safe deposit box	15.00
Dividend to policy-holders	6,657.80
Paid stockholders for interest or dividends (amount declared during the year)	20,000.00
Decrease in liabilities during year, on account of reinsurance treaties	62.01
Gross loss on sale or maturity of ledger assets, viz.: Bonds	365.00
Total disbursements	43,141.67
Balance	\$353,179.76

LEDGER ASSETS.

Book value of bonds, \$321,049.45 and stocks \$200.00 (Schedule D)	\$321,249.45
Cash in company's office	4,874.85
Deposits in trust companies and banks on interest	22,620.32
Agents' balances, under three months due	4,435.14
Total ledger assets, as per balance	\$353,179.76

NON-LEDGER ASSETS.

Interest accrued on bonds	4,448.31
Gross assets	\$357,628.07

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D) ..	7,679.45
Total admitted assets	\$349,948.62

LIABILITIES.

Gross claims for losses reported and unadjusted.....		\$3,000.00
Unearned premiums on fire risks		18,282.80
Estimated federal, state, and other taxes hereafter payable		750.00
Sundry creditors		333.48
Total liabilities, except capital		\$22,366.08
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	127,582.54	
Surplus as regards policy-holders		327,582.54
Total		\$349,948.62

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$4,704,056	\$40,228.13
Written or renewed during the year		5,005,833	41,017.27
Totals		\$9,709,889	\$81,245.40
Deduct those expired and marked off as terminated		4,725,178	40,446.99
In force at the end of the year 1914		\$4,984,711	\$40,798.41
Deduct amount reinsured		606,448	4,615.99
Net amount in force December 31, 1914		\$4,378,263	\$36,182.42

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$4,082,004	\$33,604.95	1-2	\$16,802.48
1913		40,000	188.69	1-4	48.42
1914	Two years	16,199	156.52	3-4	117.39
1912		50,000	312.50	1-6	52.08
1913	Three years	84,500	985.23	1-2	492.62
1914		105,560	929.53	5-6	774.61
Totals		\$4,378,263	\$36,182.42		\$18,287.60

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$10,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	44,400.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$30,000.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		0.00
Net risks written		\$30,000.00
Gross premiums on risks written		\$325.00
Less \$0.00 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut		0.00
Net premiums received		\$325.00
Losses paid		\$0.00
Losses incurred		\$0.00

NATIONAL BREWERS' INSURANCE COMPANY.

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—			Book value.	Rate.	Market value.
Chicago, Ill., 4%, 1915	.....		\$25,140.00	100	\$25,000.00
Chicago, Ill., 4%, 1916	.....		15,094.50	100	15,000.00
Chicago, Ill., 4%, 1917	.....		19,134.90	100	19,000.00
Chicago, Ill., 4%, 1921	.....		1,009.70	99	990.00
Chicago, Ill., 4%, 1922	.....		2,020.60	99	1,980.00
Chicago, Ill., 4%, 1916	.....		20,082.00	100	20,000.00
Chicago, Ill., 4%, 1918	.....		4,018.00	99	3,960.00
Chicago, Ill., 4%, 1919	.....		1,004.50	99	990.00
Chicago, Ill., 4%, 1923	.....		40,660.00	99	39,600.00
Chicago, Ill., 4%, 1915	.....		992.50	100	1,000.00
Chicago, Ill., 4%, 1915	.....		992.50	100	1,000.00
Chicago, Ill., 4%, 1917	.....		992.50	100	1,000.00
Chicago, Ill., 4%, 1919	.....		992.50	99	990.00
Chicago, Ill., 4%, 1920	.....		992.50	99	990.00
Chicago, Ill., 4%, 1920	.....		992.50	99	990.00
Cook County, Ill., 4%, 1920	.....		10,434.00	99	9,900.00
Cook County, Ill., 4%, 1925	.....		26,335.00	99	24,750.00
Lincoln Park Commissioners, Chi., Ill., 4%, 1928	.....		6,868.75	98	6,860.00
New York City, 4%, 1955	.....		27,000.00	99	24,750.00
New York City, 4%, 1956	.....		8,150.00	99	7,920.00
Philadelphia, Pa., 4%, 1938	.....		31,350.00	102	30,600.00
RAILROAD BONDS:—					
Chicago, Burlington & Quincy, 4%, 1949	.....		5,012.50	95	4,750.00
Chicago City Ry. Company, 5%, 1927	.....		30,750.00	100	30,000.00
Chicago, Rock Island & Pacific, 4%, 1988	.....		4,875.00	89	4,450.00
Pennsylvania, 3½%, 1915	.....		4,550.00	100	5,000.00
MISCELLANEOUS BONDS:—					
Armour & Company, 4½%, 1939	.....		4,556.25	98	4,650.00
Chicago Telephone Company, 5%, 1923	.....		4,987.50	101	5,050.00
Commonwealth Edison Co., 5%, 1943	.....		5,018.75	102	5,100.00
Peoples Gas Light & Coke Co., 5%, 1947	.....		10,087.50	101	10,100.00
Powell River Co., Limited, 6%, 1928	.....		6,965.00	100	7,000.00
MISCELLANEOUS STOCKS:—					
1 sh. Western Adjustment & Inspection Company	.....		200.00	200	200.00
Totals	.....		\$321,249.45		\$313,570.00

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH,

PITTSBURGH, PA.

Commenced Business, March, 1901.

E. E. COLE, President.

W. F. BRAUN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1913	\$4,750,490.73

INCOME.

	Fire.	
Gross prems. received during the year	\$4,694,963.88	
Deduct reinsurance,		
\$1,445,500.61		
and return premiums,		
\$1,280,091.75	2,725,592.36	
Received for premiums		\$1,969,371.52
Gross interest on mortgage loans ...	\$31,322.06	
Gross interest on collateral loans ..	6,037.50	
Gross interest on bonds and divi-		
dends on stocks	132,520.56	
Gross interest on deposits	3,273.96	
Gross interest on bills receivable		
taken for fire risks	583.13	
Gross interest on unlisted assets		
(Schedule X)	156.84	
Gross rents from company's property	2,442.04	
Total gross interest and rents		176,336.09
Borrowed money		250,000.00
Gross income from stock of First-Second National		
Bank, Pittsburgh, Pa., previously charged off ..		529.41
Agents' balances previously charged off		250.72
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		2,734.74
Total income		2,399,222.48
Sum of both amounts		\$7,149,713.21

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$237,441.95 occurring in previous years)	\$2,603,413.74
Deduct amount received for salvage, \$13,252.90	
for reinsurance in other companies,	
\$960,101.01	
and for discount,	
\$1,067.63	974,421.54
Net amount paid policy-holders for losses	\$1,628,992.20
Expenses of adjustment and settlement of losses ..	38,739.65
Commissions or brokerage	397,171.19
Allowances to agencies for miscellaneous agency expenses	13,227.41
Salaries, \$87,163.03, and expenses, \$54,086.28, of special and general agents	141,249.31
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	138,632.13
Rents	15,940.20
Advertising, \$1,951.74; printing and stationery, \$24,936.99	26,888.73
Postage, telegrams, telephone, and express	15,365.52
Legal expenses	346.11
Furniture and fixtures	1,600.30
Maps, including corrections	6,533.28
Underwriters' Boards and tariff associations	31,234.12
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	10,411.39
Inspections and surveys	5,205.67
Repairs and expenses (other than taxes) on real estate	239.04
Taxes on real estate	542.18
State taxes on premiums	75,302.38
Insurance-department licenses and fees	18,611.49
Federal corporation tax	394.26
Municipal licenses	8,073.06
Pennsylvania franchise tax	4,149.00
Federal stamp tax	700.44
Interest paid on borrowed money	1,844.44
Borrowed money	150,000.00
Paid stockholders for interest or dividends, (amount declared during the year, \$45,000.00) ..	90,000.00

NATIONAL UNION FIRE INSURANCE CO. OF PITTSBURGH. 489

Decrease in liabilities during year, on account of reinsurance treaties	17,351.83	
Agents' balances charged off	749.88	
Total disbursements		2,839,495.21
Balance		\$4,310,218.00

LEDGER ASSETS.

Book value of real estate	\$30,654.40	
Mortgage loans on real estate	487,625.00	
Loans secured by collateral (Schedule C)	115,000.00	
Book value of bonds, \$2,428,592.90, and stocks, \$405,794.77 (Schedule D)	2,834,387.67	
Cash in company's office	11,688.00	
Deposits in trust companies and banks not on interest	48,738.24	
Deposits in trust companies and banks on interest	150,889.40	
Agents' balances, under three months due	511,644.30	
Agents' balances, over three months due	19,070.73	
Bills receivable, taken for fire risks	42,994.03	
Due from other companies	57,526.23	
Total ledger assets, as per balance		\$4,310,218.00

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$8,118.24	
Interest on bonds	36,876.58	
Interest on collateral loans	1,648.41	
Total interest accrued		46,643.23
Gross assets		\$4,356,861.23

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$19,070.73	
Bills receivable, past due, taken for marine, inland, and fire risks	36,243.41	
Market value of special deposits in excess of corresponding liabilities	49,224.95	
Book value of bonds and stocks over market value (Schedule D)	69,597.32	
Total		174,136.41
Total admitted assets		\$4,182,724.82

490 NATIONAL UNION FIRE INSURANCE CO. OF PITTSBURGH.

LIABILITIES.

Gross losses adjusted and unpaid	\$94,152.70	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	316,097.74	
Gross claims for losses resisted	41,413.92	
Totals	\$451,664.36	
Deduct reinsurance due or accrued	184,003.92	
Net amount of unpaid losses and claims		\$267,660.44
Unearned premiums on fire risks		2,479,502.43
Interest due or accrued remaining unpaid		516.67
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		4,458.02
Estimated federal, state, and other taxes hereafter payable		55,000.00
Funds held under reinsurance treaties		61,471.98
Due and to become due for borrowed money		100,000.00
Total liabilities, except capital		\$2,968,609.54
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	214,115.28	
Surplus as regards policy-holders		1,214,115.28
Total		\$4,182,724.82

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$210,563.25	\$161,338.30
Georgia	10,000.00	56,011.97
New Mexico	10,079.70	12,612.36
Virginia	47,500.00	63,074.93
Special deposits in excess of corresponding liabilities, \$49,224.95.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$573,594,584	\$8,961,852.21
Written or renewed during the year		398,071,243	4,694,963.88
Excess of original premiums over amount received for reinsurance		0	4,107.77
Totals		\$971,665,827	\$11,660,923.86
Deduct those expired and marked off as terminated ...		892,882,860	4,906,746.24
In force at the end of the year 1914		\$578,802,967	\$6,754,177.62
Deduct amount reinsured		164,897,447	1,936,919.88
Net amount in force December 31, 1914		\$413,905,520	\$4,817,257.74

NATIONAL UNION FIRE INSURANCE CO. OF PITTSBURGH. 491

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$88,277,465	\$1,143,615.58	1-2	\$571,807.79
1913	Two years	3,542,458	46,196.88	1-4	11,549.21
1914		4,193,330	48,141.35	3-4	36,106.02
1912	Three years	67,242,508	736,058.75	1-6	122,876.45
1913		82,876,841	873,918.43	1-2	436,959.21
1914		80,626,782	843,356.94	5-6	702,797.45
1911	Four years	653,645	8,326.27	1-8	1,040.78
1912		1,300,681	12,329.71	3-8	4,623.64
1913		1,496,948	19,062.99	5-8	11,914.37
1914		1,578,478	21,884.20	7-8	19,148.67
1910	Five years	12,575,034	167,088.96	1-10	16,708.89
1911		15,324,821	211,553.83	3-10	63,466.14
1912		17,230,778	218,708.33	1-2	109,354.16
1913		19,268,172	244,821.58	7-10	171,375.10
1914		17,717,779	222,193.94	9-10	199,974.55
		Totals	\$413,905,520	\$4,817,257.74		$2,479,502.43

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	
Answer	\$120,000.00
Total amount of the company's stock owned by the directors at par value?	Answer \$41,500.00
Total amount loaned to directors or other officers?	Answer None.
Total amount loaned to stockholders not officers?	Answer None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company? Answer — We are indirectly interested in the liquidation and disbursement of the capital stock of the Calumet Insurance Co. of Chicago, which company has discontinued the transaction of business and will be liquidated in due course.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.
Less \$359,100.00 risks canceled, and — \$53,502.00 reinsurance in companies authorized in Connecticut	\$3,100,618.00
	305,598.00
Net risks written	\$2,795,020.00
Gross premiums on risks written	\$30,638.99
Less \$3,630.14 return premiums; and \$133.69 premiums for reinsurance in companies authorized in Connecticut	3,763.83
Net premiums received	\$26,875.16
Losses paid	\$8,861.74
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$8,861.74
Losses incurred	\$7,680.38
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$7,680.38

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
150 Bonds, Pa. Water Co., 5%, 1940....	\$150,000.00	\$138,750.00	\$115,000.00
Totals	\$150,000.00	\$138,750.00	\$115,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Ashville, N. C., 5%, 1941	\$20,960.00	100	\$20,000.00
Brantford, Can., 4½%, 1942	14,413.50	98.09	14,413.50
Calgary, Can., 4½%, 1935	10,147.00	95	9,500.00
Calgary, Can., 5%, 1933	14,701.41	98.01	14,701.41

492 NATIONAL UNION FIRE INSURANCE CO. OF PITTSBURGH.

	Book value.	Rate.	Market value.
Edmonton, Can., 5%, 1953	9,913.40	97	9,913.40
Georgia State, 4½%, 1915	10,775.00	100	10,000.00
Guelph, Can., 4½%, 1932	962.90	96.29	962.90
Guelph, Can., 4%, 1940	5,277.60	87.96	5,277.60
Guelph, Can., 4½%, 1942	7,646.40	95.58	7,646.40
Hamilton, Can., 4½%, 1934	14,757.00	98.38	14,757.00
London Can., 4%, 1933	13,291.50	88.61	13,291.50
Lynchburg, Va., 4%, 1934	20,800.00	95	19,000.00
Medicine Hat, Can., 5%, 1942	9,417.00	94.17	9,417.00
Montreal, Can., 4%, 1937	6,812.50	85	6,850.00
Montreal, Can., 4%, 1939	12,837.50	95	12,850.00
New Mexico State, 4½%, 1952	10,079.70	100.79	10,079.70
Norfolk, Va., 4%, 1928	1,960.00	95	1,800.00
Norfolk, Va., 4%, 1929	2,940.00	95	2,850.00
Norfolk, Va., 4%, 1931	980.00	95	950.00
Norfolk, Va., 4%, 1932	980.00	95	950.00
Norfolk, Va., 4%, 1939	4,900.00	95	4,750.00
Regina, Can., 5%, 1928	14,805.00	98.70	14,805.00
Regina, Can., 4½%, 1937	9,020.88	90.21	9,020.88
Richmond, Va., 4%, 1938	18,900.00	95	17,100.00
St. Boniface, Can., 5%, 1917	10,222.00	100	10,000.00
St. Boniface, Can., 5%, 1932	14,314.50	95.43	14,314.50
Sumter, S. C., 5%, 1951	10,478.00	100	10,000.00
Toronto, Can., 4%, 1920	24,333.33	95	23,116.66
Toronto, Can., 4%, 1948	13,257.40	87.87	13,257.40
Vancouver, Can., 4½%, 1923	9,675.00	96.75	9,675.00
Victoria, Can., 4½%, 1924	24,042.00	96.17	24,042.00

RAILROAD BONDS:—

Allegheny Valley Street, 5%, 1936	50,000.00	100	50,000.00
Atchison, Topeka & Santa Fe, 4%, 1960	154,562.50	98.50	147,750.00
Baltimore & Ohio, 4½%, 1933	69,325.20	92	69,000.00
Central of Georgia, 4%, 1951	18,300.00	90	18,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	105,312.50	101.75	101,750.00
Interborough Rapid Transit Co., 5%, 1968	49,500.00	99	49,500.00
Lake Shore & Michigan Southern, 4%, 1928	24,750.00	93.50	23,375.00
Lake Shore & Michigan Southern, 4%, 1931	23,687.50	92.50	23,125.00
Louisville & Nashville, 4%, 1955	23,250.00	93	23,250.00
New York Railways, 5%, 1942	10,260.00	54	9,720.00
New York Railways, 4%, 1942	3,900.00	76	3,800.00
Norfolk & Western, 4½%, 1938	105,123.25	104.75	104,750.00
Norfolk & Western, 4%, 1944	46,875.00	90	45,000.00
Reading Co., 4%, 1997	29,100.00	95	28,500.00
Southern Pacific, 4%, 1929	48,000.00	88	43,000.00
Southern Pacific, 4%, 1955	47,500.00	92	46,000.00
Union Pacific, 4%, 1927	49,500.00	91.25	45,625.00
Western Maryland, 4%, 1952	43,281.25	62	31,000.00
Winston-Salem Southbound, 4%, 1960	47,437.50	90	45,000.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	45,437.50	89	44,500.00
Atlas Coal Co., 5%, 1932	24,875.00	100	25,000.00
Beaver Valley Water Co., 5%, 1932	20,000.00	100	20,000.00
Central District Tel. Co., 5%, 1943	24,937.50	99.75	24,937.50
Frick Coke Co., 5%, 1921	10,207.00	100	10,000.00
Frick Coke Co., 5%, 1922	10,226.00	100	10,000.00
Frick Coke Co., 5%, 1923	10,243.00	100	10,000.00
Frick Coke Co., 5%, 1924	10,260.00	100	10,000.00
Frick Coke Co., 5%, 1925	10,276.00	100	10,000.00
Frick Coke Co., 5%, 1926	10,292.00	100	10,000.00
Frick Coke Co., 5%, 1927	10,306.00	100	10,000.00
Frick Coke Co., 5%, 1928	10,320.00	100	10,000.00
Frick Coke Co., 5%, 1929	10,333.00	100	10,000.00
Frick Coke Co., 5%, 1930	10,346.00	100	10,000.00
Hostetter Connellville Coke Co., 5%, 1942	13,000.00	100	13,000.00
Jamison Coal & Coke Co., 5%, 1931	49,750.00	100	50,000.00
Jones & Laughlin Steel Co., 5%, 1939	25,015.63	100	25,000.00
Kensington Water Co., 5%, 1930	50,000.00	100	50,000.00
Latrobe Water Co., 5%, 1918	30,000.00	100	30,000.00
Mesta Machine Co., 5%, 1915	3,000.00	100	3,000.00
Mesta Machine Co., 5%, 1916	3,000.00	100	3,000.00
Mesta Machine Co., 5%, 1917	3,000.00	100	3,000.00
Mesta Machine Co., 5%, 1918	3,000.00	100	3,000.00
Mesta Machine Co., 5%, 1919	3,000.00	100	3,000.00
Monongahela River C. C. & C. Co., 6%, 1949	27,500.00	115.50	28,875.00

NATIONAL UNION FIRE INSURANCE CO. OF PITTSBURGH. 493

	Book value.	Rate.	Market value.
National Fire Proofing Co., 5%, 1916	1,972.80	99	1,980.00
National Fire Proofing Co., 5%, 1917	1,971.20	99	1,980.00
National Fire Proofing Co., 5%, 1919	2,952.80	99	2,970.00
National Fire Proofing Co., 5%, 1920	2,950.50	99	2,970.00
National Fire Proofing Co., 5%, 1921	2,948.70	99	2,970.00
National Fire Proofing Co., 5%, 1922	2,946.80	99	2,970.00
National Fire Proofing Co., 5%, 1923	2,945.10	99	2,970.00
National Fire Proofing Co., 5%, 1924	2,943.30	99	2,970.00
National Fire Proofing Co., 5%, 1925	2,941.80	99	2,970.00
National Fire Proofing Co., 5%, 1926	2,940.30	99	2,970.00
National Fire Proofing Co., 5%, 1927	2,938.80	99	2,970.00
National Fire Proofing Co., 5%, 1928	2,937.60	99	2,970.00
National Fire Proofing Co., 5%, 1929	2,936.10	99	2,970.00
National Fire Proofing Co., 5%, 1930	2,934.90	99	2,970.00
National Fire Proofing Co., 5%, 1931	2,933.70	99	2,970.00
National Fire Proofing Co., 5%, 1932	2,932.80	99	2,970.00
National Tube Co., 5%, 1952	9,450.00	100	10,000.00
Pennsylvania Water Co., 5%, 1929	69,775.00	100	65,000.00
Pittsburgh Brewing Co., 6%, 1949	52,500.00	70	35,000.00
Pittsburgh-Buffalo Co., 5%, 1929	42,000.00	100	42,000.00
Pittsburgh Coal Co., 5%, 1931	62,265.00	93	65,100.00
Pittsburgh Crucible Steel Co., 5%, 1924	1,995.00	100	2,000.00
Pittsburgh Crucible Steel Co., 5%, 1925	1,995.00	100	2,000.00
Pittsburgh Crucible Steel Co., 5%, 1926	1,995.00	100	2,000.00
Pittsburgh Crucible Steel Co., 5%, 1927	1,995.00	100	2,000.00
Pittsburgh Crucible Steel Co., 5%, 1928	2,992.50	100	3,000.00
Pittsburgh Crucible Steel Co., 5%, 1929	2,992.50	100	3,000.00
Pittsburgh Crucible Steel Co., 5%, 1931	2,992.50	100	3,000.00
Pittsburgh Crucible Steel Co., 5%, 1932	2,992.50	100	3,000.00
Pittsburgh Crucible Steel Co., 5%, 1933	2,992.50	100	3,000.00
Pittsburgh Crucible Steel Co., 5%, 1934	1,995.00	100	2,000.00
Pittsburgh Lamp, Brass & Glass Co., 6%, 1915 ..	25,000.00	100	25,000.00
Racine Water Co., 5%, 1931	20,000.00	100	20,000.00
St. Joseph Water Co., 5%, 1941	50,000.00	90	45,000.00
Standard Sanitary Mfg. Co., 6%, 1920	50,000.00	100	50,000.00
Union Bag & Paper Co., 5%, 1930	24,750.00	90	22,500.00
Union Gas Co., 5%, 1929	13,000.00	100	13,000.00
Union Steel Co., 5%, 1952	117,598.75	104.50	122,265.00
Vandalia Coal Co., 6%, 1950	52,500.00	95	47,500.00
West Braddock Bridge Co., 5%, 1927	23,000.00	100	23,000.00
Western Union Tel. Co., 4½%, 1950	25,000.00	95	23,750.00

RAILROAD STOCKS:—

200 shs. Baltimore & Ohio, pref.	18,200.00	80½	16,100.00
30 " Baltimore & Ohio, com.	3,000.00	89	2,670.00
300 " Illinois Central	38,555.00	112½	33,750.00
1562 " Norfolk & Western	161,356.25	104½	163,229.00
2200 " Pennsylvania	128,850.00	55½	122,100.00
251 " Pittsburgh & Lake Erie	22,630.00	210	52,710.00

BANK STOCKS:—

55 shs. Farmers' Deposit Nat., Pittsburgh, Pa.	6,717.33	115	6,325.00
28 " First-Second Nat., Pittsburgh, Pa.	3,500.00	100	2,800.00

MISCELLANEOUS STOCKS:—

286 shs. Western Union Tel. Co.	22,986.19	57	16,302.00
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Totals \$2,834,387.67 \$2,764,790.35

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
5 shs. Underwriters Salv. Co., Chi., Ill.	Never included	\$500.00	\$500.00	\$500.00
1 " West. Adj. & Insp. Co., Chi., Ill.	Never included	100.00	140.00	100.00
6 " Underwriters Salv. Co., N. Y. C.	Never included	500.00	500.00	500.00
8 " Gen. Adj. Bureau, N. Y. C.	Never included	400.00	400.00	400.00
4 " So'n Adj. Bureau, Atlanta, Ga. ...	Never included	200.00	200.00	200.00
Deposit with Phila. Fire Underwriters' Ass'n	Never included	200.00	200.00	200.00
Totals		\$1,900.00	\$1,940.00	\$1,900.00

NEWARK FIRE INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, May, 1810.

EDGAR J. HAYNES, President.

THOMAS L. FARQUHAR, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00
Amount of ledger assets December 31, 1913.....	\$2,026,231.12

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year... \$1,631,107.34		\$20,098.99	
Deduct reinsurance,			
\$271,838.79			
and return premiums,			
\$288,524.13	553,147.99	7,214.93	
Rec'd for prems. \$1,077,959.35	\$12,884.06	\$1,090,843.41	
Gross interest on mortgage loans...	\$25,467.41		
Gross interest on bonds and dividends on stocks		48,744.92	
Gross interest on deposits.....		952.05	
Gross interest on deposit with Philadelphia Fire Underwriters' Association		3.15	
Gross rents from company's property, for company's occupancy of its own buildings		12,145.93	
Total gross interest and rents		87,313.46	
Gross profit on sale or maturity of ledger assets, viz.:			
Stocks		212.08	
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Real estate		48.00	
Total income			1,178,418.95
Sum of both amounts			\$3,204,648.07

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$119,079.27 occur- ring in previous years)	\$706,365.85	\$960.19	
Deduct amount re- ceived for salvage, \$4,274.00 for reinsurance in other companies, \$154,062.85 and for discount, \$124.60	158,461.45	.....	
Net amount paid policy-holders for losses	\$547,904.40	\$960.19	\$548,864.59
Expenses of adjustment and settlement of losses...			11,358.86
Commissions or brokerage			227,902.99
Salaries, \$33,372.08, and expenses, \$24,517.42, of special and general agents			57,889.50
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			66,242.69
Rents, including \$12,145.93 for company's occupancy of its own buildings			12,771.55
Advertising, \$4,561.79; printing and stationery, \$13,751.03			18,312.82
Postage, telegrams, telephone, and express.....			5,851.53
Legal expenses			763.12
Furniture and fixtures			3,763.75
Maps, including corrections			4,996.74
Underwriters' boards and tariff associations.....			13,198.69
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			4,949.82
Inspections and surveys			3,292.82
Repairs and expenses (other than taxes) on real estate			3,527.72
Taxes on real estate			3,068.21
State taxes on premiums			22,083.00
Insurance-department licenses and fees			9,732.91
Federal corporation tax			70.06
Federal emergency tax			385.12
Taxes on personal property			514.80
Auditing			1,083.50
Interest on notes payable			922.48

Paid stockholders for interest or dividends (amount declared during the year \$69,905.00)	69,735.00	
Agents' balances charged off	488.23	
Total disbursements		1,091,770.50
Balance		\$2,112,877.57

LEDGER ASSETS.

Book value of real estate	\$181,865.25	
Mortgage loans on real estate	522,650.00	
Book value of bonds, \$730,818.65, and stocks, \$340,974.63 (Schedule D)	1,071,793.28	
Cash in company's office	526.48	
Deposits in trust companies and banks on interest	134,769.57	
Agents' balances, under three months due	195,038.61	
Agents' balances, over three months due	6,134.38	
Deposit with Philadelphia Fire Underwriters' Association	100.00	
Total ledger assets, as per balance		\$2,112,877.57

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$616.00	\$7,668.50	
Interest on bonds		9,673.34	
Total interest due and accrued	\$616.00	\$17,341.84	17,957.84
Market value of real estate over book value			4,147.17
Gross assets			\$2,134,982.58

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$6,134.38	
Market value of special deposits in excess of corresponding liabilities	12,509.40	
Book value of bonds and stocks over market value (Schedule D)	23,428.88	
Total		42,072.66
Total admitted assets		\$2,092,909.92

LIABILITIES.

Gross losses adjusted and unpaid	\$35,352.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	137,242.78	
Gross claims for losses resisted.....	26,278.00	
Total	\$198,872.78	
Deduct reinsurance due or accrued	57,174.35	
Net amount of unpaid losses and claims.....		\$141,698.43
Unearned premiums on fire risks	\$913,520.78	
Unearned premiums on inland navigation risks...	6,371.49	
Total unearned premiums		919,892.27
Cash dividends remaining unpaid: to stockholders.....		8,614.25
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,266.04
Estimated federal, state, and other taxes hereafter payable.....		17,500.00
Total liabilities, except capital		\$1,089,970.99
Capital paid up in cash	\$500,000.00	
Surplus over all liabilities	502,938.93	
Surplus as regards policy-holders		1,002,938.93
Total		\$2,092,909.92

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$25,250.00	\$12,740.60
Virginia	10,100.00	46,747.95
Special deposits in excess of corresponding liabilities, \$12,509.40.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$159,150,255	\$1,625,872.17	\$0	\$0.00
Written or renewed during the year	150,266,877	1,631,107.34	514,460	20,098.99
Totals	\$309,417,132	\$3,256,979.51	\$514,460	\$20,098.99
Deduct those expired and marked off as terminated	114,538,579	1,260,237.58	129,800	6,149.80
In force at the end of the year	\$194,878,553	\$1,996,741.93	\$384,660	\$13,949.19
Deduct amount reinsured.	28,907,669	332,474.68	71,800	1,206.20
Net amount in force	\$165,970,884	\$1,664,267.25	\$313,060	\$12,742.99

NEWARK FIRE INSURANCE COMPANY.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$60,775,270	\$690,102.97	1-2	\$345,051.49
1913		265,161	2,554.21	1-4	639.55
1914	Two years	541,323	5,992.23	3-4	4,494.15
1912		20,050,474	169,648.67	1-6	28,271.77
1913	Three years	27,804,037	232,604.64	1-2	116,302.32
1914		35,189,727	304,517.25	5-6	253,764.75
1911		101,042	1,498.90	1-8	187.36
1912	Four years	191,546	2,269.44	3-8	851.04
1913		124,899	1,486.50	5-8	929.05
1914		161,206	3,053.24	7-8	2,671.55
1910		1,441,422	17,693.52	1-10	1,769.35
1911		2,664,831	34,294.46	3-10	10,283.32
1912	Five years	3,914,599	42,361.82	1-2	21,180.91
1913		5,636,258	87,266.08	7-10	47,086.20
1914		7,109,089	88,923.32	9-10	80,030.97
Totals		\$165,970,884	\$1,664,267.25		\$913,520.78

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	74,040.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.	Marine and Inland.
Gross risks written	\$2,087,339.00	
Less \$317,200.00 risks canceled, and — \$4,800.00 reinsurance in companies authorized in Connecticut	312,400.00	
Net risks written	\$1,774,939.00	
Gross premiums on risks written	\$24,158.67	
Less \$3,214.10 return premiums, and \$17.91 premiums for reinsurance in companies authorized in Connecticut	3,232.01	
Net premiums received	\$20,926.66	
Losses paid	\$6,014.80	
Less losses on risks reinsured in companies authorized in Connecticut	0.00	
Net losses paid	\$6,014.80	
Losses incurred	\$17,811.80	
Less losses on risks reinsured in companies authorized in Connecticut	1,600.00	
Net losses incurred	\$16,211.80	
		Marine and Inland.
Gross risks written		\$2,200.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		0.00
Net risks written		\$2,200.00
Gross premiums on risks written		\$28.05
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut		0.00
Net premiums received		\$28.05
Losses paid		\$0.00
Losses incurred		\$0.00

NEWARK FIRE INSURANCE COMPANY.

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Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book Value.	Rate.	Market Value.
United States, 3%, 1961		\$25,593.75	101	\$25,250.00
United States, 3%, 1961		10,175.00	101	10,100.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Belleville, N. J., 5%, 1943		15,525.00	107	16,050.00
Elizabeth, N. J., 4%, 1922		14,850.00	98	14,700.00
Essex County, N. J., 4%, 1947		10,100.00	98	9,800.00
Essex County, N. J., 4%, 1928		35,350.00	99	34,650.00
Hudson Co. and Newark, N. J., 4½%, 1960		7,560.00	104	7,280.00
Hudson County, N. J., 4%, 1954		9,700.00	95	9,500.00
Newark, N. J., 4%, 1922		4,040.00	99	3,960.00
Newark, N. J., 4%, 1957		10,100.00	98	9,800.00
Newark, N. J., 4%, 1980		100,250.00	99	99,000.00
Rutherford, N. J., 5%, 1915		10,049.40	100	9,999.40
RAILROAD BONDS:—				
Con. Traction Co. of N. J., 5%, 1933		41,933.75	103	41,200.00
Easton & Amboy, 5%, 1920		10,700.00	104	10,400.00
Midland of N. J., 5%, 1940		11,100.00	105	10,500.00
Newark Passenger, 5%, 1930		41,681.25	105	39,900.00
North Hudson Co., 5%, 1928		20,402.50	103	20,600.00
Riverside Traction Co., 5%, 1960		4,750.00	98	4,650.00
Trenton Passenger, 6%, 1922		11,100.00	107	10,700.00
West Shore, 4%, 2361		28,280.00	93	26,040.00
West Shore, 4%, 2361		22,220.00	93	20,460.00
MISCELLANEOUS BONDS:—				
Gas and Electric Co. of Bergen Co., 5%, 1949 ...		10,325.00	102	10,200.00
Hackensack Water Co., 4%, 1952		8,600.00	85	8,500.00
Hoboken Land Improvement Co., 5%, 1930		27,810.00	101	27,270.00
Hudson County Gas Co., 5%, 1949		59,572.50	104	59,280.00
Mortgage Bond Co. of N. Y., 5%, 1932		5,000.00	99	4,950.00
Newark Gas Co., 6%, 1944		101,400.50	123	98,400.00
Newark Con. Gas Co., 5%, 1948		52,100.00	106	53,000.00
Plainfield Gas & Elec. Co., 5%, 1940		20,550.00	101	20,200.00
RAILROAD STOCKS:—				
100 shs. Atch., Topeka & Santa Fé, com.		10,412.50	99	9,900.00
300 " Atch., Topeka & Santa Fé, pref.		31,037.50	103	30,900.00
200 " Con. Traction Co. of N. J., com.		15,175.00	75	15,000.00
200 " Lackawanna R. R. Co. of N. J., com.		19,275.00	96	19,200.00
600 " Morris & Essex R. R. Co. of N. J., com.		53,952.00	171	51,300.00
120 " Rapid Transit Street, com.		28,838.00	235	28,200.00
200 " Reading Co., first pref.		8,900.00	88	8,800.00
82 " United N. J. R. R. & Canal Co., com. ...		23,874.88	225	22,500.00
100 " Union Pacific, pref.		9,262.50	83	8,300.00
BANK STOCKS:—				
420 shs. Nat. Newark B'k'g Co., New., N. J., com.		80,669.75	372	78,120.00
320 " Nat. State Bank of Newark, N. J., com.		85,210.00	225	76,000.00
MISCELLANEOUS STOCKS:—				
100 shs. American Tel. & Tel Co., com.		12,862.50	123	12,300.00
1 " General Adjustment Bureau, com.		50.00	100	50.00
115 " Newark Con. Gas Co., com.		11,155.00	97	11,155.00
2 " Southern Adjustment Bureau, com.		100.00	100	100.00
1 " Western Adjustment & Inspec. Bur., com.		200.00	200	200.00
Totals		\$1,071,793.28		\$1,048,364.40

NEW BRUNSWICK FIRE INSURANCE COMPANY,

NEW BRUNSWICK, N. J.

Commenced Business, May 1, 1832.

GEORGE A. VIEHMANN, President.

CHARLES D. ROSS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00	
Amount of ledger assets December 31, 1913	\$1,023,058.20	
Increase of paid-up capital during the year	100,000.00	
Extended at		\$1,123,058.20

INCOME.

	Fire.	
Gross prems. received during the year	\$1,021,525.38	
Deduct reinsurance,		
\$140,153.80		
and return premiums,		
\$220,576.36	360,730.16	
Received for premiums		\$660,795.22
Gross interest on mortgage loans ...	\$11,075.63	
Gross interest on collateral loans ...	1,037.24	
Gross interest on bonds and dividends on stocks	27,479.45	
Gross interest on deposits	1,134.62	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings...	12,729.00	
Total gross interest and rents		53,455.94
Balance paid on account of increase in surplus		51,649.99
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		198.00
Total income		766,099.15
Sum of both amounts		\$1,889,157.35

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$35,926.83 occurring in previous years)	\$404,495.67
Deduct amount received for salvage, \$4,422.82	
for reinsurance in other companies, \$80,582.06	
and for discount, \$222.33	85,227.21
Net amount paid policy-holders for losses ...	\$319,268.46
Expenses of adjustment and settlement of losses ...	8,027.88
Commissions or brokerage	159,018.91
Salaries, \$23,726.71, and expenses, \$23,414.04, of special and general agents	47,140.75
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	33,465.48
Rents for company's occupancy of its own buildings	2,500.00
Advertising, \$1,484.47; printing and stationery, \$5,564.03	7,048.50
Postage, telegrams, telephone, and express	4,867.63
Furniture and fixtures	1,497.42
Maps, including corrections	2,240.41
Underwriters' boards and tariff associations	5,930.20
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	5,754.38
Inspections and surveys	2,670.60
Repairs and expenses (other than taxes) on real estate	4,813.47
Taxes on real estate	2,148.41
State taxes on premiums	7,617.26
Insurance-department licenses and fees	5,400.10
Federal corporation tax	48.35
Personal tax	129.50
City licenses	2,496.64
Documentary internal revenue	172.15
Water	61.95
Ice	56.73
Paid brokerage on sale of new issue of stock	9,957.49
Paid stockholders for interest or dividends, (amount declared during the year)	40,496.13
Total disbursements	672,828.80
Balance	\$1,216,328.55

LEDGER ASSETS.

Book value of real estate	\$132,362.00	
Mortgage loans on real estate	266,126.00	
Book value of bonds, \$224,863.63, and stocks, \$318,166.30 (Schedule D)	543,029.93	
Cash in company's office	5,902.69	
Deposits in trust companies and banks on interest	150,321.07	
Agents' balances, under three months due	118,149.09	
Agents' balances, over three months due	337.77	
Deposit with Philadelphia Underwriters	100.00	
Total ledger assets, as per balance		\$1,216,328.55

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$1,171.67	\$2,248.24	
Interest on bonds		2,675.63	
Total interest due and accrued	\$1,171.67	\$4,923.87	6,095.54
Market value of bonds and stocks over book value (Schedule D) ..			35,490.07
Gross assets			\$1,257,914.16

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$337.77	
Market value of special deposits in excess of cor- responding liabilities	10,390.98	
One mortgage not considered good	272.00	
Total		11,000.75
Total admitted assets		\$1,246,913.41

LIABILITIES.

Gross claims for losses reported and unadjusted ...	\$70,623.00	
Deduct reinsurance due or accrued	12,125.00	
Net amount of unpaid losses and claims		\$58,498.00
Unearned premiums on fire risks		574,657.68
Cash dividends remaining unpaid: to stockholders		42.97
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		7,500.00
Estimated federal, state, and other taxes hereafter payable		5,000.00
Total liabilities, except capital		\$645,698.65
Capital paid up in cash	\$400,000.00	
Surplus over all liabilities	201,214.76	
Surplus as regards policy-holders		601,214.76
Total		\$1,246,913.41

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Florida	\$10,200.00	\$21,982.84
Georgia	10,000.00	30,366.36
Oregon	25,000.00	20,722.93
Virginia	14,880.00	8,766.09
Special deposits in excess of corresponding liabilities, \$10,890.98.		

RISKS AND PREMIUMS, 1914.

Fire.	Risks.	Premiums.
In force December 31, 1913	\$83,645,157	\$1,050,019.69
Written or renewed during the year	83,587,692	1,021,525.38
Excess of original premiums over amount received for reinsurance	0	986.16
Totals	\$167,232,849	\$2,072,481.23
Deduct those expired and marked off as terminated	64,844,703	821,266.41
In force at the end of the year 1914	\$102,388,146	\$1,251,214.82
Deduct amount reinsured	15,080,512	195,049.22
Net amount in force December 31, 1914	\$87,307,634	\$1,056,165.60

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$31,450,474	\$393,293.64	1-2	\$196,646.82
1913		466,089	4,952.27	1-4	1,238.07
1914	Two years	288,250	2,449.71	3-4	1,837.28
1912		12,086,291	140,399.77	1-6	23,399.96
1913	Three years	15,195,490	170,037.60	1-2	85,018.80
1914		18,480,066	208,320.80	5-6	173,600.67
1911		47,893	686.72	1-8	85.84
1912	Four years	100,832	1,118.46	3-8	419.42
1913		93,946	1,199.86	5-8	749.01
1914		47,077	914.68	7-8	800.34
1910		484,868	7,443.59	1-10	744.36
1911		761,273	12,571.45	3-10	3,771.44
1912	Five years	1,401,079	22,013.16	1-2	11,006.53
1913		2,193,101	32,736.40	7-10	22,915.48
1914		4,033,806	55,324.47	9-10	49,792.02
	Over five years	10,600	187.40	pro rata	115.07
	Advance	166,399	2,515.62		2,515.62
Totals		\$87,307,634	\$1,056,165.60		\$574,657.68

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	101,725.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company? Answer — None, except as shown in schedule of stocks.		
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$1,519,022.00
Less \$277,969.00 risks canceled, and \$272,552.00 reinsurance in companies authorized in Connecticut		550,521.00
Net risks written		\$968,501.00
Gross premiums on risks written		\$15,717.48
Less \$2,509.70 return premiums, and \$3,290.04 premiums for reinsurance in companies authorized in Connecticut		5,799.74
Net premiums received		\$9,917.74

	Fire.
Losses paid	\$1,348.27
Less losses on risks reinsured in companies authorized in Connecticut	616.24
Net losses paid	\$732.03
Losses incurred	\$1,551.27
Less losses on risks reinsured in companies authorized in Connecticut	153.74
Net losses incurred	\$1,397.53

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Essex County, N. J., 4%, 1934		\$27,509.02	98	\$24,500.00
Georgia State, 4½%, 1915		10,375.00	100	10,000.00
Jersey City, N. J., 4%, 1932		1,021.92	97	970.00
New Brunswick, N. J., 4%, 1923		4,000.00	99	3,960.00
New Brunswick, N. J., 4%, 1926		3,500.00	98	3,430.00
New York City, 3½%, 1954		40,550.36	88	35,200.00
New York State, 4%, 1960		10,467.54	102	10,200.00
Richmond, Va., 4%, 1941		15,626.00	93	14,880.00
RAILROAD BONDS:—				
Chesapeake & Ohio, 4½%, 1932		4,598.75	94	4,700.00
Colorado & Southern, 4½%, 1935		19,725.00	88	17,600.00
Erie, 5%, 1918		9,714.30	101	10,100.00
Public Service Corp. of N. J., 5%, 1959		22,584.52	90	22,500.00
Southern Pacific, 4%, 1929		20,225.00	86	17,200.00
Southern, 5%, 1994		10,331.25	105	10,500.00
MISCELLANEOUS BONDS:—				
Central Leather, 5%, 1925		9,975.00	99	9,900.00
Hackensack, N. J., 4%, 1952		875.00	85	850.00
Security Co., 4%		4,060.00	60	3,480.00
United States Steel, 5%, 1963		9,725.00	103	10,300.00
RAILROAD BONDS:—				
100 shs. Atchison, Topeka & Santa Fé, pref.		10,125.00	103	10,300.00
100 " Baltimore & Ohio, com.		8,300.00	89	8,900.00
100 " Baltimore & Ohio, pref.		7,537.50	81	8,100.00
100 " Chicago, Mil. & St. Paul, com.		9,912.50	99	9,900.00
200 " Great Northern, pref., less rights sold ..		24,820.75	124	24,800.00
100 " Northern Pacific		10,637.50	111	11,100.00
550 " Pennsylvania		34,481.25	111	30,525.00
100 " Southern Pacific		8,550.00	96	9,600.00
100 " Union Pacific, com., less special dividend		11,628.00	128	12,800.00
BANK AND TRUST COMPANY STOCKS:—				
35 shs. Equitable Trust Co., New York		19,005.00	405	14,175.00
405 " Middlesex Title Guar. & Trust Co., New Brunswick, N. J.		50,750.00	175	70,875.00
70 " Nat. Bank of New Jer., New Bruns., N. J.		15,933.00	285	19,950.00
10 " Nat. Bank of So. Amboy, N. J.		3,250.00	304	3,040.00
15 " People's Nat. Bank, New Bruns., N. J.		4,125.00	265	3,975.00
12 " Title Guar. & Trust Co., New York		6,532.14	412	4,944.00
MISCELLANEOUS STOCKS:—				
35 shs. Associated Underwriters		4,000.00	500	17,500.00
100 " Bethlehem Steel, pref.		8,512.50	87	8,700.00
9 " Gen. Adjustment Bureau, New York		450.00	100	450.00
100 " General Electric Co		13,412.50	150	15,000.00
150 " National Surety Co., New York		18,714.50	182	27,300.00
2 " So. Adjustment Bureau, Atlanta, Ga.		100.00	100	100.00
264 " Wash. Water Power Co., Spokane, Wash.		28,551.66	119	31,416.00
400 " Westinghouse Elec. Mfg. Co., pref.		23,837.50	124	24,800.00
Totals		\$548,029.93		\$578,520.00

NEW HAMPSHIRE FIRE INSURANCE COMPANY,

MANCHESTER, N. H.

Commenced Business, April, 1870.

FRANK W. SARGENT, President.

FRANK E. MARTIN,	} Secretaries.
LEWIS W. CROCKETT,	
WILLIAM B. BURFEE,	

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,350,000.00
Amount of ledger assets December 31, 1913.....	\$5,778,318.31

INCOME.

	Fire.
Gross premiums received during the	
year	\$3,833,334.84
Deduct reinsurance,	
\$600,509.62	
and return premiums,	
\$482,931.78	\$1,083,441.40
Received for premiums.....	\$2,749,893.44
Gross interest on mortgage loans...	\$6,396.16
Gross interest on collateral loans...	1,061.09
Gross interest on bonds and divi-	
dends on stocks	251,738.63
Gross rents from company's prop-	
erty, including \$1,500.00 for com-	
pany's occupancy of its own	
buildings	11,449.62
Total gross interest and rents	270,645.50
From real estate contracts	600.00
Borrowed money	300,000.00
Increase in liabilities during year, on account of	
reinsurance treaties	23,616.45
Agents' balances previously charged off.....	164.80

Gross profit on sale or maturity of ledger assets,

viz.:

Bonds	\$406.25	
Stocks	349,399.93	349,806.18

Total income	3,694,726.37
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Sum of both amounts	\$9,473,044.68
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for
losses (including \$240,051.94 oc-
curring in previous years)..... \$2,025,988.63

Deduct amount received for salvage,
\$10,992.11

for reinsurance in other companies,
\$488,256.14

and for discount,
\$704.93 499,953.18

Net amount paid policy-holders for losses...	\$1,526,035.45
Expenses of adjustment and settlement of losses..	18,901.43
Commissions or brokerage	583,695.67
Allowances to agencies for miscellaneous agency expenses	84,304.41
Salaries, \$67,299.44, and expenses, \$66,480.55, of special and general agents	133,779.99
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	78,017.77
Rents for company's occupancy of its own buildings	1,500.00
Advertising, \$5,949.27; printing and stationery, \$18,105.35	24,054.62
Postage, telegrams, telephone, and express.....	8,140.39
Legal expenses	4,758.97
Furniture and fixtures	717.63
Maps, including corrections	8,488.66
Underwriters' boards and tariff associations.....	31,095.78
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	3,346.85
Inspections and surveys	15,989.24
Repairs and expenses (other than taxes) on real estate	5,355.89
Taxes on real estate	1,781.71
State taxes on premiums	69,230.09
Insurance-department licenses and fees.....	12,337.84
Federal corporation tax	2,047.26

Municipal taxes and licenses	6,825.55	
Franchise tax	13,500.00	
Borrowed money repaid	300,000.00	
Rubber stamps	55.20	
Miscellaneous stationer's supplies	446.71	
Miscellaneous office supplies	255.02	
Janitor	529.60	
Insurance journals and publications	255.12	
Lighting	792.97	
Ice	22.88	
Hotel expenses of traveling representatives and agents	1,347.46	
Special services in copying and other extra labor..	1,664.31	
Safety deposit vault	150.00	
Insurance on company buildings and home-office fixtures	811.36	
Expenses of insurance associations	421.16	
Auditor	681.00	
Commercial ratings	625.00	
Repairs	407.96	
Rent of tabulating machines	1,046.00	
Paid stockholders for interest or dividends (amount declared during the year \$135,000.00)	135,030.00	
Interest paid to banks	8,175.69	
Agents' balances charged off	790.60	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	1,312.50	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	\$628.50	
Stocks	694,399.93	695,028.43
Total disbursements		3,783,754.17
Balance		\$5,689,290.51

LEDGER ASSETS.

Book value of real estate	\$162,077.50	
Mortgage loans on real estate	39,500.00	
Book value of bonds, \$3,177,946.47, and stocks, \$1,718,013.60 (Schedule D)	4,895,960.07	
Cash in company's office	902.72	
Deposits in trust companies and banks not on interest	119,963.93	
Agents' balances, under three months due	465,696.79	
Agents' balances, over three months due	5,184.60	
Total ledger assets, as per balance		\$5,689,290.51

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages		\$350.13	
Interest on bonds	\$533.33	50,504.94	
Total interest due and accrued	\$533.33	\$50,855.07	51,388.40
Market value of real estate over book value.....			18,650.00
Market value of bonds and stocks over book value (Schedule D)			609,683.43
Due from Munich Reinsurance Company			15.21
Gross assets			\$6,369,027.55

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$5,184.50	
Overdue and accrued interest on bonds in default	533.33	
Market value of special deposits in excess of corresponding liabilities	13,230.63	
Total		18,948.46
Total admitted assets		\$6,350,079.09

LIABILITIES.

Gross losses adjusted and unpaid.....	\$123,709.22	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	292,949.10	
Gross claims for losses resisted.....	17,500.00	
Total	\$434,158.32	
Deduct reinsurance due or accrued.....	115,489.45	
Net amount of unpaid losses and claims.....		\$318,668.87
Unearned premiums on fire risks.....		2,569,137.01
Cash dividends remaining unpaid: to stockholders.....		67,500.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		15,000.00
Estimated federal, state, and other taxes hereafter payable.....		70,000.00
Contingent commissions or other charges due or accrued.....		10,000.00
Funds held under reinsurance treaties		23,616.45
Reserve for unpaid return premiums.....		75,442.98
Sinking fund for office building		125,000.00
Total liabilities, except capital.....		\$3,274,365.31

NEW HAMPSHIRE FIRE INSURANCE COMPANY.

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Capital paid up in cash	\$1,350,000.00
Surplus over all liabilities	1,725,713.78

Surplus as regards policy-holders..... 3,075,713.78

Total \$6,350,079.09

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$38,373.88
Virginia	56,000.00	42,769.87
Special deposits in excess of corresponding liabilities, \$13,280.63.		

RISKS AND PREMIUMS, 1914. Fire.

	Risks.	Premiums.
In force December 31, 1913	\$508,799,825	\$5,416,670.76
Written or renewed during the year	862,970,541	8,833,834.84
Totals	\$871,769,866	\$9,250,005.60
Deduct expirations and cancellations	801,725,963	8,434,251.77
In force at the end of the year 1914	\$570,043,903	\$5,816,753.83
Deduct amount reinsured	77,514,560	779,413.81
Net amount in force December 31, 1914	\$492,529,343	\$5,036,340.52

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$180,271,745	\$1,458,180.85	1-2	\$729,080.48
1913		1,451,111	14,169.87	1-4	3,542.47
1914	Two years	2,009,400	12,449.08	3-4	9,336.81
1912		72,958,952	682,155.39	1-6	113,692.57
1913	Three years	82,949,312	766,754.13	1-2	383,377.07
1914		84,794,099	776,708.81	5-6	647,257.34
1911		1,060,915	11,528.13	1-8	1,440.77
1912	Four years	1,008,963	10,698.48	3-8	4,011.93
1913		1,166,793	12,128.95	5-8	7,580.59
1914		984,699	11,553.50	7-8	10,109.31
1910		20,117,871	227,537.95	1-10	22,753.80
1911		21,574,100	250,595.56	3-10	75,178.67
1912	Five years	23,340,498	259,377.03	1-2	129,688.52
1913		24,964,782	274,027.01	7-10	191,818.91
1914		23,340,503	264,885.08	9-10	238,396.57
1909		3,500	67.29	1-12	5.61
1910		13,900	105.95	3-12	26.49
1912	Six years	8,675	46.58	7-12	27.17
1914		3,600	58.00	11-12	53.17
1908	Seven years	3,500	10.59	3-14	2.27
1908	Eight years	2,500	125.00	3-16	23.44
1905		24,700	138.55	1-20	6.93
1906		57,100	351.21	3-20	52.68
1907		46,800	283.89	5-20	70.85
1908		38,950	221.22	7-20	77.43
1909		57,975	363.84	9-20	163.73
1910	Ten years	57,450	357.22	11-20	196.47
1911		49,700	318.10	13-20	206.77
1912		78,400	478.20	15-20	358.65
1913		68,400	535.84	17-20	455.46
1914		20,450	151.72	19-20	144.13
Totals		\$492,529,343	\$5,036,340.52		\$2,569,137.01

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$150,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	257,800.00

Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	4,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$7,741,579.00
Less \$455,400.00 risks canceled, and \$1,274,836.00 reinsurance in companies authorized in Connecticut	1,729,736.00
Net risks written	\$6,011,843.00
Gross premiums on risks written	\$69,508.25
Less \$5,014.38 return premiums; and \$10,406.83 premiums for reinsurance in companies authorized in Connecticut	15,421.21
Net premiums received	\$54,087.04
Losses paid	\$22,278.98
Less losses on risks reinsured in companies authorized in Connecticut	3,172.63
Net losses paid	\$19,106.35
Losses incurred	\$21,975.30
Less losses on risks reinsured in companies authorized in Connecticut	5,485.41
Net losses incurred	\$16,489.89

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
Imperial Japanese, 4½%, 1925	\$11,105.25	89	\$11,125.00
United States, 4%, 1925	75,000.00	112	84,000.00
STATE, COUNTY AND MUNICIPAL BONDS:—			
Akron, O., 4½%, 1928	20,000.00	103	20,600.00
Albany, N. Y., 4½%, 1963	25,000.00	107	26,750.00
Baltimore, Md., 4%, 1954	21,500.00	97	20,855.00
Baltimore, Md., 4%, 1958	25,000.00	97	24,250.00
Boston, Mass., 4%, 1923	15,000.00	99	14,850.00
Boston, Mass., 4½, 1937	25,000.00	98	24,500.00
Boston, Mass., 4%, 1927	10,000.00	98	9,800.00
Buffalo, N. Y., 4½, 1931	14,899.95	98	14,700.00
Cambridge, Mass., 4%, 1928	10,000.00	100	10,000.00
Cincinnati, O., 4½%, 1943	15,000.00	106	15,900.00
Concord, N. H., 4%, 1922	5,000.00	98	4,900.00
Concord, N. H., 3½%, 1923	2,000.00	93	1,860.00
Concord, N. H., 3½%, 1924	8,000.00	93	7,440.00
Dallas, Tex., 4%, 1947	19,200.00	91	18,200.00
Duluth, Minn., 4%, 1936	9,875.00	93	9,300.00
Duluth, Minn., 4½%, 1940	15,000.00	100	15,000.00
East Portland, Ore., 6%, 1921	25,000.00	108	27,000.00
Georgia State, 4½%, 1915	10,000.00	100	10,000.00
Hillsborough County, N. H., 4%, 1915	16,000.00	100	16,000.00
Jersey City, N. J., 4½%, 1961	25,000.00	106	26,500.00
Kansas City, Mo., 4%, 1924	14,775.00	99	14,850.00
Kansas City, Mo., 4½%, 1938	15,000.00	104	15,600.00
Kansas City, Mo., 4%, 1924	9,900.00	99	9,900.00
Lowell, Mass., 4½%, 1915	7,500.00	100	7,500.00
Manchester, N. H., 4%, 1933	49,248.00	100	50,000.00
Manchester, N. H., 4%, 1915	15,000.00	100	15,000.00
Memphis, Tenn., 4%, 1937	29,775.00	90	27,000.00
Milwaukee, Wis., 4½%, 1929	15,000.00	103	15,450.00
Minneapolis, Minn., 4%, 1920	14,743.50	99	14,850.00
Nashua, N. H., 4%, 1931	15,000.00	100	15,000.00
Nashville, Tenn., 4½%, 1943	14,925.00	99	14,850.00
Newberry School District S. C., 4½%, 1949	10,000.00	98	9,800.00
New Britain, Conn., 4%, 1939	9,962.50	98	9,800.00
New Haven, Conn., 4%, 1928	15,000.00	99	14,850.00
New York City, 4%, 1956	9,997.00	100	10,000.00
New York City, 4½%, 1957	80,000.00	107	82,100.00

	Book value.	Rate.	Market value.
New York City, 4½%, 1963	20,000.00	107	21,400.00
New York State, 4%, 1962	30,000.00	101	30,800.00
Omaha, Neb., 4½%, 1941	24,937.50	102	25,500.00
Pawtucket, R. I., 4%, 1950	19,800.00	95	19,000.00
Portland, Ore., 5%, 1923	25,000.00	105	26,250.00
Portsmouth, Va., 4½%, 1940	9,900.00	97	9,700.00
Providence, R. I., 4%, 1921	20,000.00	99	19,800.00
Rockingham County, N. H., 4%, 1918	5,000.00	100	5,000.00
Saginaw, Mich., 4%, 1924	10,000.00	98	9,800.00
St. Paul, Minn., 4%, 1940	19,925.00	98	19,600.00
Santa Barbara, Cal., 4½%, 1935	20,000.00	98	19,600.00
Schenectady, N. Y., 4½%, 1930	10,000.00	103	10,300.00
Seattle, Wash., 4½%, 1927	10,000.00	100	10,000.00
Spartanburg, S. C., 4½%, 1932	10,000.00	100	10,000.00
Springfield, Mass., 4%, 1917	25,000.00	100	25,000.00
Toledo, O., 4½%, 1931	15,000.00	102	15,300.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4%, 1995	46,100.00	95	47,500.00
Atlantic Coast Line, 4%, 1952	46,275.00	92	46,000.00
Baltimore & Ohio, 4½%, 1933	5,730.00	92	5,520.00
Bangor & Aroostook, 4%, 1951	9,575.00	70	7,000.00
Bangor & Aroostook, 5%, 1937	25,000.00	90	22,500.00
Boston & Maine, 4%, 1926	24,400.00	70	17,500.00
Buffalo, Rochester & Pittsburgh, 4½%, 1957	10,000.00	103	10,300.00
Canada Southern, 5%, 1962	25,000.00	106	26,500.00
Central of New Jersey, 5%, 1937	25,000.00	117	29,250.00
Chesapeake & Ohio, 5%, 1939	25,000.00	106	26,500.00
Chicago, Burlington & Quincy, 4%, 1922	14,758.00	100	16,000.00
Chicago, Burlington & Quincy, 3½%, 1949	20,000.00	84	33,600.00
Chicago, Indianapolis & Louisville, 6%, 1947	20,000.00	120	24,000.00
Chicago, Milwaukee & St. Paul, 3½%, 1939	25,000.00	80	20,000.00
Chicago, Milwaukee & St. Paul, 4%, 1934	23,625.00	91	22,750.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	18,000.00	101	18,180.00
Chicago Junction, 4%, 1945	40,000.00	83	33,200.00
Cincinnati, Sandusky & Cleveland, 5%, 1928	10,000.00	101	10,100.00
Cleveland, Col., Cin. & Indianapolis, 6%, 1934	25,000.00	118	29,500.00
Columbia & Greenville, 6%, 1916	20,000.00	102	20,400.00
Concord & Claremont, 5%, 1944	60,000.00	100	60,000.00
Concord & Montreal, 4%, 1920	100,000.00	93	93,000.00
Concord & Montreal, 3½%, 1920	25,000.00	88	22,000.00
Concord & Montreal, 4%, 1920	40,000.00	91	36,400.00
Connecticut & Passumpsic Rivers, 4%, 1943	27,895.00	88	24,640.00
Delaware & Hudson Company, 4%, 1916	12,000.00	99	11,880.00
Delaware & Hudson Company, 4½%, 1922	29,500.00	100	30,000.00
Fitchburg, 4%, 1927	40,000.00	88	35,200.00
Grand Rapids, Belding & Saginaw, 5%, 1924	8,000.00	80	6,400.00
Illinois Central, 4½%, 1917	11,940.00	100	12,000.00
Indianapolis & St. Louis, 7%, 1919	18,000.00	105	18,900.00
Kansas City Terminal, 4%, 1960	24,250.00	93	23,250.00
Kentucky Central, 4%, 1937	23,687.50	89	22,250.00
Lake Shore & Michigan Southern, 4%, 1928	25,917.50	94	24,440.00
Lake Shore & Michigan Southern, 4%, 1931	23,250.00	93	23,250.00
Lehigh Valley Terminal, 5%, 1941	35,000.00	110	38,500.00
Manchester & Lawrence, 4%, 1922	25,000.00	90	22,500.00
Michigan Central, 4%, 1929	18,575.00	84	16,800.00
Minneapolis, St. Paul & S. Ste. Marie, 4%, 1938 ..	20,000.00	94	18,800.00
Minneapolis, St. Paul & S. Ste. Marie, 5%, 1915 ..	9,975.00	100	10,000.00
Missouri Pacific, 6%, 1920	10,000.00	102	10,200.00
Montana Central, 5%, 1937	24,250.00	109	27,250.00
New York Central & Hudson River, 4%, 1934	9,983.10	89	8,900.00
New York Central & Hudson River, 4½%, 1925 ..	24,807.50	99	24,750.00
New York Central, 5%, 1919	28,800.00	100	30,000.00
New York, New Haven & Hartford, 6%, 1948	18,200.00	109	19,838.00
New York, New Haven & Hartford, 3½%, 1956 ..	16,500.00	69	11,385.00
New York, New Haven & Hartford, 4%, 1954	15,000.00	88	13,200.00
Northern Pacific-Great Northern, 4%, 1921	85,000.00	97	164,900.00
Northern Pacific, 4%, 1996	24,968.75	89	22,250.00
Norwich & Worcester, 4%, 1927	13,875.00	92	13,800.00
Oregon Short Line, 4%, 1929	9,812.50	91	9,100.00
Oregon Short Line, 6%, 1922	20,000.00	110	22,000.00
Oregon Short Line, 5%, 1946	25,000.00	107	26,750.00
Pennsylvania Company, 4%, 1931	20,000.00	94	18,800.00
Peterborough & Hillsborough, 4½%, 1917	20,000.00	98	19,800.00

	Book value.	Rate.	Market value.
Richmond—Washington Company, 4%, 1948	9,800.00	94	9,400.00
Rock Island Frisco Terminal, 5%, 1927	10,000.00	92	9,200.00
St. Louis, Iron Mtn. & So., R. & G. Divs., 4%, 1933	13,300.00	72	14,400.00
Sullivan County, 4%, 1924	25,000.00	90	22,500.00
Terminal Railroad Ass'n of St. Louis, 5%, 1944 ..	25,000.00	105	26,250.00
Toledo, St. Louis & Western, 3½%, 1925	22,487.50	76	19,000.00
Union Pacific, 4%, 1947	9,900.00	97	9,700.00
Utah & Northern, 4%, 1933	11,700.00	98	11,760.00
Vicksburg & Meridian, 6%, 1921	25,000.00	100	25,000.00
West End Street, 4½%, 1923	25,000.00	98	24,500.00
Wisconsin Central, 4%, 1949	23,218.75	88	22,000.00

MISCELLANEOUS BONDS:—

Adams Express Co., 4%, 1948	19,881.00	77	19,250.00
Adams Express Co., 4%, 1947	4,000.00	73	14,800.00
American Locomotive Co., 5%, 1917	49,875.00	99	49,500.00
American Tel. & Tel. Co., 4%, 1929	54,600.00	89	48,950.00
American Tel. & Tel. Co., 4½%, 1933	13,993.80	98	13,720.00
Berlin Mills Company, 5%, 1920	24,125.00	99	49,500.00
Berlin Mills Company, 5%, 1925	24,125.00	99	
General Electric Company, 5%, 1952	4,987.50	104	5,200.00
Great Northern Paper Co., 5%, 1927	49,750.00	100	50,000.00
Illinois Steel Company, 4½%, 1940	9,475.00	87	8,700.00
Manchester Traction, Light & Power Co., 5%, 1921 ..	99,475.00	101	101,000.00
Massachusetts Gas Companies, 4½%, 1929	48,934.37	96	48,000.00
Metropolitan Steamship Co., N. J., 5%, 1939	20,000.00	70	14,000.00
Minneapolis Gas Light Co., 5%, 1930	50,000.00	100	50,000.00
New England Tel. & Tel. Co., 5%, 1932	25,000.00	100	25,000.00
People's Gas Light & Coke Co., Chicago, 5%, 1947 ..	10,000.00	100	10,000.00
United Fruit Company, 4½%, 1925	24,125.00	92	23,000.00
United States Steel Co., 5%, 1963	19,025.00	102	20,400.00
Utah Company, 6%, 1917	25,000.00	99	24,750.00
Western Tel. & Tel. Co., 5%, 1932	18,000.00	96	15,380.00
Western Union Telegraph Co., 5%, 1938	25,000.00	95	23,750.00

RAILROAD STOCKS:—

100 shs. Atchison, Topeka & Santa Fé, com.	10,000.00	98	9,800.00
200 " Atchison, Topeka & Santa Fé, pref.	20,000.00	100	20,000.00
100 " Baltimore & Ohio, com.	10,000.00	80	9,000.00
100 " Baltimore & Ohio, pref.	8,850.00	80	8,000.00
200 " Boston & Albany	20,000.00	180	36,000.00
300 " Boston & Maine, com.	30,000.00	35	10,500.00
100 " Boston & Maine, pref.	10,000.00	45	4,500.00
275 " Chicago Great Western, pref.	23,125.00	35	9,625.00
200 " Chic. Jct. Rys. & Union Stk. Y. Co., pref.	20,000.00	105	21,000.00
500 " Chicago, Milwaukee & St. Paul, com.	47,175.00	99	49,500.00
500 " Chicago, Milwaukee & St. Paul, pref.	50,000.00	132	66,000.00
1375 " Chicago & Northwestern, com.	137,500.00	131	180,125.00
33 " Chicago, Rock Island & Pac. Co., old stock ..	8,300.00	20	660.00
150 " Concord & Montreal	15,000.00	105	15,750.00
25 " Concord & Montreal	2,500.00	105	2,625.00
500 " Concord & Montreal	50,000.00	107	53,500.00
500 " Delaware & Hudson Co.	50,000.00	147	73,500.00
100 " Fitchburg, pref.	9,200.00	77	7,700.00
856 " Great Northern, pref.	35,593.69	123	43,788.00
800 " Illinois Central	79,908.10	112	89,600.00
400 " Lehigh Valley	20,000.00	136	27,200.00
300 " Maine Central	29,205.00	95	28,500.00
1250 " New York Central & Hudson River	125,000.00	89	111,250.00
323 " New York, New Haven & Hartford	32,300.00	65	20,995.00
130 " Northern, New Hampshire	13,000.00	102	13,260.00
200 " Northern Pacific	20,000.00	110	22,000.00
50 " Norwich & Worcester, pref.	5,000.00	155	7,750.00
260 " Pemigewasset Valley	26,000.00	100	26,000.00
3025 " Pennsylvania	151,250.00	111	167,887.50
200 " Pittsburgh, Fort Wayne & Chicago	20,000.00	160	32,000.00
40 " Suncook Valley	4,000.00	40	1,600.00
189 " Southern Pacific Company	18,615.93	98	18,144.00
500 " Union Pacific, pref.	45,125.00	82	41,000.00

BANK STOCKS:—

10 shs. Exeter Banking Co., Exeter, N. H.	1,000.00	150	1,500.00
80 " First National, Concord, N. H.	8,000.00	820	25,600.00
50 " First National, Peterborough, N. H.	5,000.00	125	6,250.00

NEW HAMPSHIRE FIRE INSURANCE COMPANY.

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		Book value.	Rate.	Market value.
24 sha.	Laconia National, Laconia, N. H.	2,400.00	100	2,400.00
50 "	Lancaster National, Lancaster, N. H. ...	5,000.00	118	5,750.00
130 "	Merchants National, Manchester, N. H. .	18,000.00	138	17,550.00
60 "	Pemigewasset National, Plymouth, N. H.	6,000.00	200	12,000.00

MISCELLANEOUS STOCKS:—

100 sha.	Adams Express Co.	1,000.00	98	9,800.00
200 "	American Express Co.	20,000.00	100	20,000.00
500 "	American Sugar Refining Co., pref.	50,000.00	111	55,500.00
680 "	American Tel. & Tel. Co.	68,699.00	120	81,800.00
1475 "	Amoskeag Mfg. Co., Man'ter, N. H., com. }	56,100.00	{ 80	88,500.00
850 "	Amoskeag Mfg. Co., Man'ter, N. H., pref. }		{ 99	84,150.00
300 "	Consolidated Gas Co. of New York	30,000.00	128	38,400.00
6 "	General Adjustment Bureau, New York ..	800.00	50	800.00
24 "	Laconia Company, Laconia, N. H.	0.00	10	240.00
21 "	Manchester, N. H., Gas Light Co.	2,100.00	625	13,125.00
300 "	Massachusetts Gas Companies, pref.	23,300.00	90	27,000.00
100 "	Nashua Card, Gummed and Coated Paper Co., pref., Nashua, N. H.	10,000.00	75	7,500.00
200 "	National Biscuit Co., pref.	20,000.00	127	25,400.00
100 "	National Sugar Refining Co., new	10,000.00	90	9,000.00
4000 "	N. H. Securities Co., Manchester, N. H. .	201,450.00	100	400,000.00
80 "	Pemigewasset Co., Plymouth, N. H.	0.00	50	3,000.00
600 "	Pullman Co.	89,200.00	155	93,000.00
10 "	Sanborn Map Co.	1,000.00	280	2,800.00
4 "	Southern Adjust. Bureau, Atlanta, Ga. ..	200.00	50	200.00
10 "	Underwriters' Salvage Co., Chicago	1,000.00	100	1,000.00
4 "	Underwriters' Salvage Co., New York ..	400.00	100	400.00
50 "	Wells, Fargo & Co.	0.00	93	4,650.00
1 "	Western Adjust. & Insp. Co., Chicago ...	100.00	100	100.00
102 "	Western Union Telegraph Co.	8,318.88	58	5,918.00

Totals	\$4,895,960.07	\$5,505,643.50
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Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Metropolitan Steamship Co. of N. J.	Feb. 15, 1910	\$1,000.00	\$1,000.00	.....
Central Loan & Land Co., series B	May 16, 1910	1,800.00	1,700.00	uncertain
Totals		\$2,800.00	\$2,700.00	.....

NEW JERSEY FIRE INSURANCE COMPANY,

NEWARK, N. J.

Commenced business April, 1911.

WILLIAM G. WHILDEN, President.

GEORGE E. LYON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00	
Amount of ledger assets December 31, 1913.....		\$2,093,700.05

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$1,260,376.08	\$6,255.50	
Deduct reinsurance, \$277,803.98 and return prems., \$281,340.40	559,144.38		
Received for prems. \$701,231.70	\$6,255.50	\$707,487.20	
Gross interest on mortgage loans...	\$43,527.52		
Gross interest on collateral loans..	1,344.00		
Gross interest on bonds and dividends on stocks	39,337.13		
Gross interest on deposits	1,127.50		
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own buildings	19,414.53		
Total gross interest and rents		104,750.68	
Borrowed money		25,000.00	
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds		33.95	
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Bonds	\$859.95		
Stocks	3,175.00	4,034.95	
Total income			841,306.78
Sum of both amounts			\$2,935,006.83

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$78,459.73 occur- ring in previous years)	\$590,323.06	\$32,317.84	
Deduct amount re- ceived for salvage, \$9,045.04 and for reinsurance in other companies, \$200,455.63	207,137.25	2,363.42	
Net amount paid policy-holders for losses'	\$383,185.81	\$29,954.42	\$413,140.23
Expenses of adjustment and settlement of losses..			10,727.28
Commissions or brokerage			190,810.06
Salaries, \$10,782.00, and expenses \$12,536.09, of special and general agents			23,318.09
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...			53,992.40
Rents, including \$6,000.00 for company's occupancy of its own buildings			6,180.00
Advertising, \$2,016.10; printing and stationery, \$6,465.91			8,482.01
Postage, telegrams, telephone, and express.....			7,295.81
Legal expenses			44.17
Furniture and fixtures			1,546.81
Maps, including corrections			2,168.06
Underwriters' boards and tariff associations.....			3,506.60
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....			5,216.77
Inspections and surveys			3,505.33
Repairs and expenses (other than taxes) on real estate			10,875.59
Taxes on real estate			4,141.58
State taxes on premiums			14,736.58
Insurance-department licenses and fees			5,002.60
Personal property tax			514.80
Revenue stamps			346.73
Municipal tax			1,375.06
German Reinsurance Co., interest on reserve fund			287.11
Interest on borrowed money			472.60
Borrowed money			25,000.00
Auditing expense			1,340.85
Investment expense			68.50

Decrease in liabilities during year, on account of reinsurance treaties	12,637.71	
Agents' balances charged off	120.15	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$63.50	
Stocks	2.00	65.50
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$329.65	
Stocks	1,862.50	2,192.15
Total disbursements		809,111.13
Balance		<u>\$2,125,895.70</u>

LEDGER ASSETS.

Book value of real estate	\$298,573.98	
Mortgage loans on real estate	738,950.00	
Loans secured by collateral (Schedule C)	22,400.00	
Book value of bonds, \$623,006.41, and stocks, \$158,329.36 (Schedule D)	781,335.77	
Cash in company's office	11,310.64	
Deposits in trust companies and banks on interest	87,721.88	
Agents' balances, under three months due	144,802.64	
Agents' balances, over three months due	11,284.59	
Due from organization board	1,497.10	
Due from tenant	810.21	
Reinsurance recoverable on losses paid	27,208.89	
Total ledger assets, as per balance		<u>\$2,125,895.70</u>

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$1,762.00	\$11,347.79	
Interest on bonds		5,205.78	
Rents on company's property or lease	390.48		
Total interest and rents due and accrued	\$2,152.48	\$16,553.57	18,706.05
Gross assets			<u>\$2,144,601.75</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$11,284.59	
Book value of bonds and stocks over market value (Schedule D)	23,999.77	
Total		<u>35,284.36</u>
Total admitted assets		<u>\$2,109,317.39</u>

LIABILITIES.

Gross losses adjusted and unpaid.....	\$25,313.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	105,454.85	
Gross claims for losses resisted.....	15,787.50	
Total	\$146,555.35	
Deduct reinsurance due or accrued	47,833.60	
Net amount of unpaid losses and claims.....		\$98,721.75
Unearned premiums on fire risks	\$602,487.52	
Unearned premiums on inland navigation risks....	3,127.75	
Total unearned premiums		605,615.27
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	921.50	
Estimated federal, state, and other taxes hereafter payable.....	18,000.00	
Contingent commissions or other charges due or accrued.....	2,000.00	
Total liabilities, except capital		\$725,258.52
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	384,058.87	
Surplus as regards policy-holders		1,384,058.87
Total		\$2,109,317.39

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$112,433,198	\$1,243,862.75	\$2,295,416	\$50,996.51
Written or renewed during the year	108,234,975	1,260,376.08	500,040	6,255.50
Excess of original prems. over amount received for reinsurance .....	.....	5,050.41	.....	0.00
Totals	\$220,668,173	\$2,509,289.24	\$2,795,456	\$57,252.01
Deduct those expired and marked off as terminated	79,325,238	948,552.88	2,295,416	50,996.51
In force at the end of the year 1914	\$141,342,935	\$1,560,736.86	\$500,040	\$6,255.50
Deduct amount reinsured .	36,527,321	412,696.02	0.00	0.00
Net amount in force December 31, 1914	\$104,815,614	\$1,148,040.84	\$500,040	\$6,255.50

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$36,276,790	\$449,355.11	1-2	\$224,677.55
1913		274,119	2,661.51	1-4	665.38
1914	Two years	29,235	198.11	3-4	148.58
1912		17,770,611	180,190.85	1-6	30,031.81
1913	Three years	20,092,588	196,621.45	1-2	98,310.72
1914		23,169,462	235,384.81	5-6	187,820.68

NEW JERSEY FIRE INSURANCE COMPANY.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1911	Four years	83,497	1,092.75	1-8	136.59
1912		16,642	282.89	3-8	106.08
1913		18,994	450.72	5-8	281.70
1914		24,861	201.55	7-8	176.36
1910	Five years	419,558	6,138.09	1-10	613.31
1911		700,558	8,820.80	3-10	2,646.24
1912		1,428,012	18,838.40	1-2	9,419.20
1913		1,862,123	22,540.74	7-10	15,778.52
1914	Over five years	2,644,616	35,157.93	9-10	31,642.14
		4,000	110.13	pro rata	22.66
Totals		\$104,815,614	\$1,148,040.84		\$602,487.52

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	59,775.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire	\$497,455.00
Less \$39,225.00 risks canceled, and \$6,870.00 reinsurance in companies authorized in Connecticut		46,095.00
Net risks written		\$451,360.00
Gross premiums on risks written		\$5,233.47
Less \$486.81 return premiums; and \$86.38 premiums for reinsurance in companies authorized in Connecticut		573.19
Net premiums received		\$4,710.28
Losses paid		\$1,589.80
Less losses on risks reinsured in companies authorized in Connecticut		362.50
Net losses paid		\$1,227.30
Losses incurred		\$7,083.80
Less losses on risks reinsured in companies authorized in Connecticut		2,857.50
Net losses incurred		\$4,726.30
	Marine and Inland.	
Gross risks written		\$2,050.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		0.00
Net risks written		\$2,050.00
Gross premiums on risks written		\$41.50
Less \$0.00 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut		0.00
Net premiums received		\$41.50
Losses paid		\$0.00
Losses incurred		\$0.00

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Mortgage bonds, 6%, 1923 of The Duncan, Nashville, Tenn.	\$28,000.00	\$25,200.00	\$22,400.00
500 shs. Underwriters' Brokerage Corp. Com.	50,000.00	20,000.00	
Totals	\$78,000.00	\$45,200.00	\$22,400.00

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Asbury Park, N. J., 4½%, 1951	\$8,120.00	101	\$8,030.00
Asbury Park, N. J., 4½%, 1947	2,080.00	101	2,020.00
Atlantic City, N. J., 4½%, 1941	5,207.50	104	5,200.00
Atlantic City, N. J., 4%, 1921	4,931.25	99	4,950.00
Atlantic City, N. J., 4%, 1921	4,937.50	99	4,950.00
Atlantic City, N. J., 4½%, 1941	1,052.50	104	1,040.00
Atlantic City, N. J., 4½%, 1941	5,300.00	104	5,200.00
Bayonne, N. J., 5%, 1928	5,455.00	107	5,350.00
Bayonne, N. J., 4½%, 1929	7,258.30	102	7,140.00
Bayonne, N. J., 4½%, 1930	5,200.00	102	5,100.00
Bergen County, N. J., 4½%, 1936	5,307.50	104	5,200.00
Bergen County, N. J., 4½%, 1931	5,287.50	103	5,150.00
Bordentown, N. J., 4½%, 1940	5,087.50	100	5,000.00
Bridgeton, N. J., 4½%, 1941	10,504.00	102	10,200.00
Burlington, N. J., 4½%, 1946	5,182.50	100	5,000.00
Camden County, N. J., 4½%, 1935	5,340.00	104	5,200.00
Camden, N. J., 4½%, 1941	5,381.25	105	5,250.00
Cape May, N. J., 5%, 1942	10,825.00	107	10,700.00
Cape May County, N. J., 4½%, 1941	10,397.00	102	10,200.00
Essex County, N. J., 4%, 1949	9,975.00	98	9,800.00
Harrison, N. J., 4½%, 1921	2,038.00	101	2,020.00
Harrison, N. J., 4½%, 1922	2,038.00	101	2,020.00
Harrison, N. J., 4½%, 1923	2,038.00	101	2,020.00
Harrison, N. J., 4½%, 1924	2,038.00	101	2,020.00
Harrison, N. J., 4½%, 1925	2,038.00	101	2,020.00
Hoboken, N. J., 4½%, 1942	10,618.06	104	10,400.00
Hudson County, N. J., 4%, 1959	10,000.00	95	9,500.00
Hudson County, N. J., 4%, 1957	15,800.00	95	15,200.00
Hudson County, N. J., 4%, 1959	3,990.00	95	3,800.00
Jersey City, N. J., 4½%, 1961	10,428.00	100	10,000.00
Jersey City, N. J., 4½%, 1961	5,157.50	100	5,000.00
Jersey City, N. J., 4%, 1935	4,962.00	97	4,850.00
Jersey City, N. J., 4½%, 1961	5,157.50	100	5,000.00
Jersey City, N. J., 4½%, 1961	21,200.00	105	21,000.00
Little Falls, N. J., 4½%, 1917	1,003.17	100	1,000.00
Little Falls, N. J., 4½%, 1918	2,008.00	100	2,000.00
Little Falls, N. J., 4½%, 1919	2,009.59	101	2,020.00
Long Branch, N. J., 4½%, 1941	5,198.80	102	5,100.00
Middlesex County, N. J., 4½%, 1932	6,214.44	101	6,060.00
Middlesex County, N. J., 4½%, 1934	1,036.77	101	1,010.00
Middlesex County, N. J., 4½%, 1935	3,111.39	101	3,030.00
Middlesex County, N. J., 3½%, 1926	4,694.08	94	4,700.00
Middlesex County, N. J., 3½%, 1926	9,440.00	94	9,400.00
Newark, N. J., 4%, 1930	5,025.00	99	4,950.00
Newark, N. J., 3½%, 1931	18,950.00	93	18,600.00
Newark, N. J., 4%, 1922	5,050.00	99	4,950.00
New Brunswick, N. J., 4½%, 1953	1,038.85	105	1,050.00
New Brunswick, N. J., 4½%, 1954	3,117.66	105	3,150.00
New Brunswick, N. J., 4½%, 1955	1,039.50	105	1,050.00
New Brunswick, N. J., 4½%, 1920	1,016.25	101	1,010.00
Orange, N. J., 4%, 1960	4,900.00	94	4,700.00
Orange, N. J., 4½%, 1936	10,513.00	103	10,300.00
Orange, N. J., 5%, 1916	1,037.50	101	1,010.00
Orange, N. J., 5%, 1921	2,147.00	104	2,080.00
Passaic County, N. J., 4%, 1920	2,992.50	99	2,970.00
Passaic, N. J., 4½%, 1940	5,340.50	105	5,250.00
Passaic, N. J., 4½%, 1917	5,100.00	101	5,050.00
Passaic, N. J., 4%, 1936	4,968.75	97	4,850.00
Passaic, N. J., 4%, 1936	4,968.75	97	4,850.00
Paterson, N. J., 4%, 1934	4,925.56	98	4,900.00
Paterson, N. J., 4½%, 1940	5,362.50	105	5,250.00
Summit, N. J., 4½%, 1940	5,249.87	104	5,200.00
Summit, N. J., 4½%, 1936	5,225.00	104	5,200.00
South Amboy, N. J., 5%, 1945	3,333.00	108	3,240.00
South Amboy, N. J., 5%, 1946	2,225.00	108	2,160.00
Trenton, N. J., 4½%, 1941	5,412.50	106	5,300.00
Trenton, N. J., 4½%, 1941	5,412.50	106	5,300.00
Trenton, N. J., 4½%, 1921	5,175.00	102	5,100.00
Trenton, N. J., 4%, 1916	4,977.50	100	5,000.00
Trenton, N. J., 4½%, 1921	5,142.00	102	5,100.00
Union County, N. J., 4½%, 1941	10,825.00	104	10,400.00
Union, N. J., 4½%, 1923	10,185.00	101	10,100.00
West Orange, N. J., 5%, 1939	10,671.82	109	10,900.00

RAILROAD BONDS:—

Elizabeth & Trenton, 5%, 1962	9,600.00	95	9,500.00
Elizabeth & Trenton, 5%, 1962	9,500.00	95	9,500.04

	Book value.	Rate.	Market value.
Morris & Essex, 3½%, 2000	9,050.00	87	8,700.00
Newark Passenger, 5%, 1930	10,812.50	105	10,500.00
New York, Susq. & West., 5%, 1937	5,175.00	95	4,750.00
New York, Susq. & West., 5%, 1940	2,700.00	73	2,180.00
N. J. & Hudson River R. & Ferry Co., 4%, 1950	8,375.00	82	8,200.00
Norfolk & Western, 4½%, 1938	1,025.00	105	1,050.00
Southern Pacific, 5%, 1934	2,000.00	102	2,040.00
U. N. J. R. R. Canal Co., 4%, 1923	10,175.00	100	10,000.00
West J. & Seashore, 4%, 1936	10,050.00	97	9,700.00
West J. & Seashore, 4%, 1938	9,987.50	97	9,700.00

MISCELLANEOUS BONDS:—

Boonton Electric Co. of N. J., 5%, 1942	4,750.00	100	5,000.00
Cons. Traction Co. of N. J., 5%, 1933	5,237.50	103	5,150.00
Cons. Gas Co. of N. J., 5%, 1936	11,000.00	100	11,000.00
Hudson Co. Gas Co., 5%, 1949	5,168.75	104	5,200.00
Hudson Co. Gas Co., 5%, 1949	5,262.50	104	5,200.00
Mercer Co. Traction Co., 5%, 1944	9,700.00	95	9,500.00
Morris & Somerset Electric Co., 5%, 1940	9,900.00	97	9,700.00
Newark Gas Co., 6%, 1944	3,900.00	123	3,690.00
N. J. & Northern Gas Co., 5%, 1952	9,800.00	98	9,800.00
Paterson & Passaic G. & E. Co., 5%, 1949	5,100.00	101	5,050.00
Plainfield Union Water Co., 5%, 1931	20,800.00	101	20,200.00
Public Service Corp. of N. J., 5%, 1959	4,687.50	90	4,500.00
Riverside Traction Co., 5%, 1960	9,500.00	93	9,300.00
Shore Lighting Co., 5%, 1951	14,875.00	97	14,550.00
United Electric Co. of N. J., 4%, 1949	3,931.25	81	4,050.00

RAILROAD STOCKS:—

100 shs. Atchison, Topeka & Santa Fe	10,812.50	99	9,900.00
100 " Atlantic Coast Line	13,912.50	121	12,100.00
100 " Baltimore & Ohio	9,312.50	89	8,900.00
100 " Brooklyn Rapid Transit Co.	9,000.00	92	9,200.00
10 " Atlantic Coast Line	1,000.00	121	1,210.00
119 " Great Northern Railway Co.	15,316.86	124	14,756.00
100 " Lehigh Valley	8,225.00	139	6,950.00
100 " Lehigh Valley	8,225.00	139	6,950.00
100 " Louisville & Nashville	15,712.50	138	13,800.00
20 " Louisville & Nashville	2,000.00	138	2,760.00
5 " Norfolk & Western	512.50	104	520.00
100 " Norfolk & Western	11,037.50	104	10,400.00
100 " Pennsylvania	5,875.00	111	5,550.00
100 " Pittsburgh, C., C. & St. Louis	10,662.50	73	7,900.00
100 " Pittsburgh, C., C. & St. Louis, pref.	11,662.50	95	9,500.00
100 " Reading Co.	7,925.00	164	8,200.00
100 " Reading Co.	7,925.00	164	8,200.00
100 " Southern Pacific	9,412.50	96	9,600.00

Totals	\$781,335.77	\$757,336.00
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NIAGARA FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, August, 1850.

HAROLD HERRICK, President.

GEORGE W. DEWEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1913	\$7,026,307.31

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$5,659,747.12	\$81,195.16	
Deduct reinsurance, \$1,128,843.73 and return premiums,			
\$784,501.54	1,887,890.73	25,454.54	
Rec'd for prems. \$3,771,856.39	\$55,740.62	\$3,827,597.01	
Gross interest on mortgage loans...	\$27,083.20		
Gross interest on bonds and dividends on stocks		273,703.12	
Gross interest on deposits		3,239.15	
Gross interest on note, as per Schedule X		130.00	
Gross interest on deposit with Philadelphia Underwriters		3.15	
Total gross interest		304,158.62	
Income tax reserved on account of employees.....		532.35	
Borrowed money		50,000.00	
Agents' balances previously charged off.....		1,001.25	

Gross profit on sale or maturity of ledger assets, viz.:

Stocks	24,973.40
Gross increase, by adjustment, in book value of . ledger assets, viz.:	
Stocks	89,550.00

Total income	4,297,812.63
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Sum of both amounts	\$11,324,119.94
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DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$256,818.73 occur- ring in previous years)	\$2,451,705.49	\$40,819.07	
Deduct amount re- ceived for salvage, \$14,229.67 for reins. in other companies, \$644,053.67 and for discount, \$145.48	656,972.91	1,455.91	
Net amount paid policy-holders for losses	\$1,794,732.58	\$39,363.16	\$1,834,095.74
Expenses of adjustment and settlement of losses...			46,908.50
Commissions or brokerage			863,098.61
Salaries, \$67,166.48, and expenses, \$57,872.64, of special and general agents			125,039.12
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...			207,062.06
Rents			43,525.49
Advertising, \$2,282.39; printing and stationery, \$37,694.43			39,976.82
Postage, telegrams, telephone, and express			24,743.25
Legal expenses			3,851.73
Furniture and fixtures			3,858.07
Maps, including corrections			12,392.17
Underwriters' boards and tariff associations			53,060.42
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			8,009.03
Inspections and surveys			20,846.87
State taxes on premiums			79,979.00
Insurance department licenses and fees			13,497.37

Federal corporation tax	4,205.79	
Municipal licenses	7,778.05	
State licenses	4,335.15	
Revenue tax	1,280.99	
Christmas gratuities	2,333.20	
Commercial reports	1,644.54	
Exchange	3,215.71	
Duty	22.58	
Subscriptions, newspapers and periodicals.....	2,413.10	
Premium on fidelity bonds	358.00	
Insurance of furniture and fixtures.....	133.23	
Insurance of automobile	196.50	
Interest on loan	72.92	
Borrowed money repaid	50,000.00	
Paid stockholders for interest or dividends (amount declared during the year)	250,000.00	
Agents' balances charged off	1,155.57	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	250.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Stocks	98,550.00	
Total disbursements		3,807,889.58
Balance		\$7,516,230.36

LEDGER ASSETS.

Mortgage loans on real estate	\$553,500.00	
Book value of bonds, \$2,206,405.38, and stocks, \$3,627,662.94 (Schedule D)	5,834,068.32	
Cash in company's office	999.10	
Deposits in trust companies and banks not on in- terest	199,670.11	
Deposits in trust companies and banks on interest	275,056.81	
Agents' balances, under three months due	517,381.08	
Agents' balances, over three months due	41,368.55	
Due from Citizens' Fire Insurance Co. of West Virginia	94,186.39	
Total ledger assets, as per balance		\$7,516,230.36

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$7,887.83	
Interest on bonds	29,016.10	
Interest on bank balances	2,315.74	
Total interest accrued		39,219.67
Gross assets		\$7,555,450.03

NIAGARA FIRE INSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$41,368.55	
Market value of special deposits in excess of corresponding liabilities	63,700.07	
Book value of bonds and stocks over market value (Schedule D)	11,208.32	
Total		116,276.94
Total admitted assets		\$7,439,173.09

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$412,686.08	
Gross claims for losses resisted	43,790.96	
Total	\$456,477.04	
Deduct reinsurance due or accrued	109,161.92	
Net amount of unpaid losses and claims		\$347,315.12
Unearned premiums on fire risks	\$3,664,905.61	
Unearned premiums on inland navigation risks....	17,687.07	
Total unearned premiums		3,682,592.68
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000.00
Estimated federal, state, and other taxes hereafter payable.....		75,000.00
Contingent commissions or other charges due or accrued.....		5,000.00
Income tax reserved on account of employees.....		532.35
Total liabilities, except capital		\$4,115,440.15
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	2,323,732.94	
Surplus as regards policy-holders.....		3,323,732.94
Total		\$7,439,173.09

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$189,800.00	\$125,599.93
Georgia	10,000.00	80,298.34
New Mexico	10,000.00	13,048.50
Virginia	49,485.00	53,239.94
Special deposits in excess of corresponding liabilities, \$68,700.07.		

	RISKS AND PREMIUMS, 1914.		Marine and Inland.	
	Fire.		Risks.	Premiums.
	Risks.	Premiums.		
In force Dec. 31, 1913 ..	\$706,105,472	\$7,111,492.21	\$1,061,200	\$30,448.09
Written or renewed during the year 1914	562,460,069	5,659,747.12	3,458,125	81,195.16
Excess of original premiums over amount received for reinsurance..	.....	511,910.05	.....	.....
Totals	\$1,268,565,541	\$13,283,149.38	\$4,519,325	\$111,643.25
Deduct those expired and marked off as terminated	439,075,735	4,775,193.43	2,023,791	51,113.78
In force Dec. 31, 1914	\$829,489,806	\$8,507,955.95	\$2,495,534	\$60,529.52
Deduct amount reinsured.	141,371,022	1,516,253.38	1,198,186	25,155.38
Net amount in force December 31, 1914	\$688,118,784	\$6,991,702.57	\$1,297,348	\$35,374.14

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$196,589,638	\$2,346,017.62	1-2	\$1,173,008.81
1913		2,312,781	17,349.99	1-4	4,337.50
1914	Two years	1,510,991	11,554.44	3-4	8,665.83
1912		108,457,249	946,844.92	1-6	157,807.49
1913	Three years	124,322,650	1,092,616.51	1-2	546,308.25
1914		143,905,635	1,288,743.85	5-6	1,073,953.20
1911		572,718	4,716.41	1-8	589.55
1912	Four years	653,360	6,312.74	3-8	2,367.28
1913		902,291	7,777.78	5-8	4,861.11
1914		674,271	6,879.59	7-8	5,844.64
1910		17,031,091	194,601.01	1-10	19,460.10
1911		19,936,058	280,410.43	8-10	69,123.13
1912	Five years	21,757,804	250,503.11	1-2	125,251.55
1913		23,856,425	275,659.86	7-10	192,961.76
1914		25,927,111	309,988.54	9-10	278,989.69
Over five years		208,711	1,925.97	pro rata	1,375.72
Totals		\$688,118,784	\$6,991,702.57		\$3,664,905.61

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$150,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$43,250.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$7,675,223.00
Less \$1,066,417.00 risks canceled, and \$935,920.00 reinsurance in companies authorized in Connecticut	2,002,337.00
Net risks written	\$5,672,886.00
Gross premiums on risks written	\$76,284.00
Less \$7,081.84 return premiums, and \$8,733.70 premiums for reinsurance in companies authorized in Connecticut	15,815.04
Net premiums on risks written	\$68,472.16
Losses paid	\$35,120.43
Less losses on risks reinsured in companies authorized in Connecticut	4,430.55
Net losses paid	\$30,689.88

	Fire.
Losses incurred	\$47,254.92
Less losses on risks reinsured in companies authorized in Connecticut	7,503.90
Net losses incurred	\$39,751.02
	Marine and Inland.
Gross risks written	\$18,867.00
Less \$1,200.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	1,200.00
Net risks written	\$17,667.00
Gross premiums on risks written	\$599.00
Less \$15.81 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	15.81
Net premiums received	\$583.19
Losses paid	\$15.80
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$15.80
Losses incurred	\$117.30
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$117.30

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Alberta Province, 4½%, 1924	\$48,500.00	97	\$48,500.00
Albuquerque, New Mex., 4½%, 1929	10,680.00	100	10,000.00
Dewdney Dyking Dist., B. C., 6½%, 1934	12,750.00	85	12,750.00
Georgia State, 4½%, 1915	11,392.50	100	10,000.00
Manchester, Va., 4%, 1935	25,031.25	95	23,750.00
New York City, 4½%, 1930	205,482.80	101	202,000.00
New York City, 4%, 1936	84,460.00	99	81,180.00
New York City, 3½%, 1954	58,012.50	88	57,200.00
New York City, 4½%, 1932	50,437.50	103	51,500.00
New York City, 3½%, 1918	38,572.00	98	39,200.00
New York City, 3½%, 1954	35,550.00	88	35,200.00
New York City, 3½%, 1954	25,882.50	88	25,520.00
New York City, 3½%, 1918	13,500.20	98	13,720.00
New York City, 3½%, 1954	5,355.00	88	5,280.00
New York State, 4%, 1962	50,437.50	102	51,000.00
New York State, 4%, 1961	25,171.88	102	25,500.00
New York State, 4%, 1961	25,171.87	102	25,500.00
Norfolk, Va., 4%, 1936	12,030.00	90	10,800.00
Norfolk, Va., 5%, 1923	541.25	101	505.00
Portland, Ore., 5%, 1923	12,100.00	105	10,500.00
Portland, Ore., 5%, 1922	48,000.00	102	40,800.00
Richmond, Va., 4%, 1943	15,015.00	93	13,950.00
Richmond, Va., 4%, 1926	502.50	96	480.00
Winnipeg, Can., 4%, 1943	9,937.50	88	8,800.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1952	136,210.63	92	138,000.00
Central Pacific, 4%, 1949	43,331.25	94	47,000.00
Chicago, Mil. & St. Paul, 4½%, 1932	23,007.00	102	23,400.00
Chicago, Rock Island & Pac., 4%, 1934	42,588.89	72	36,000.00
Chicago, Rock Island & Pac., 5%, 1932	92,298.25	60	60,000.00
Kansas City, Ft. Scott. & Memphis, 4%, 1936	60,095.13	73	54,750.00
Lake Shore & Mich. Southern, 5%, 1915	50,000.00	100	50,000.00
Lake Shore & Mich. Southern, 5%, 1915	50,000.00	100	50,000.00
Missouri Pacific, 6%, 1915	48,375.00	90	45,000.00
Northern Pac.-Gt. Northern, joint, 4%, 1921	94,828.75	97	97,000.00
Southern Pacific, 4%, 1929	140,312.50	86	129,000.00
Southern Pacific, 5%, 1934	97,260.25	102	102,000.00

MISCELLANEOUS BONDS:—

Canada Permanent Mortgage Corp., 4½%, 1920	30,000.00	100	30,000.00
Hackensack, N. J., 4%, 1952	48,875.00	85	42,500.00

	Book value.	Rate.	Market value.
Indiana Steel, 5%, 1952	50,562.50	102	51,000.00
Lake Gas Co. of Cook Co., Ill., 6%, 1915	20,800.00	100	20,000.00
Liggett & Myers Tobacco Co., 5%, 1951	97,978.75	102	102,000.00
P. Lorillard Co., 5%, 1951	82,998.25	101	85,850.00
Mortgage Bond Co. of N. Y., 4%, 1966	21,540.00	84	20,160.00
N. Y. Gas, Elec. Lt., H. & F. Co., 4%, 1949	48,887.50	87	43,500.00
U. S. Steel Corp., 5%, 1963	102,495.98	103	103,000.00

RAILROAD STOCKS:—

2000 shs. Atch., Topeka & Santa Fé, pref.	197,911.98	103	206,000.00
1240 " Atch., Topeka & Santa Fé, com.	181,909.18	99	122,760.00
360 " Baltimore & Ohio, pref.	28,800.00	81	29,160.00
2675 " Baltimore & Ohio, com.	286,028.57	89	238,075.00
1800 " Central of New Jersey	285,923.68	805	396,500.00
600 " Chicago, Mil. & St. Paul, pref.	58,034.08	134	80,400.00
500 " Chicago, Mil. & St. Paul, com.	57,361.72	99	49,500.00
1500 " Chicago & Northwestern, com.	188,269.70	133	199,500.00
200 " Cleveland & Pittsburgh	18,887.50	166	16,600.00
1800 " Louisville & Nashville	256,764.50	138	248,400.00
400 " Morris & Essex	37,200.00	171	34,200.00
300 " N. Y., Lack. & Western	34,682.50	116	34,800.00
2200 " Northern Pacific, com.	260,026.90	111	222,000.00
2200 " Pennsylvania, com.	139,625.45	111	122,100.00
100 " Pittsburgh, Ft. Wayne & Chicago	18,886.25	164	16,400.00
500 " Reading Co., com.	38,531.25	164	41,000.00
100 " Rennselaer & Saratoga	19,700.00	180	18,000.00
1500 " Southern Pacific, com.	166,680.03	96	144,000.00
3000 " Union Pacific, com.	365,465.00	128	384,000.00
1000 " Union Pacific, pref.	88,680.57	83	83,000.00

BANK AND TRUST COMPANY STOCKS:—

350 shs. American Exchange Nat. Bank, N. Y. ..	42,000.00	208	72,800.00
400 " New York Trust Co.	226,000.00	600	240,000.00
200 " U. S. Mortgage & Trust Co., N. Y.	81,416.25	406	81,200.00
Provident Loan Society of N. Y.	100,000.00	100	100,000.00

MISCELLANEOUS STOCKS:—

500 shs. American Car & Foundry Co., pref.	58,482.78	118	59,000.00
8 " General Adjustment Bureau, N. Y.	150.00	100	150.00
250 " Inter. Harvester Co. of N. J., cum. pref.	25,737.50	118	29,500.00
250 " Inter. Harvester Corp., cum. pref.	25,787.50	118	29,500.00
14 " Louisville Property Co.	980.00	40	560.00
100 " National Biscuit Co., pref.	11,612.50	127	12,700.00
1000 " Pullman Co.	148,410.90	155	155,000.00
4 " Southern Adjustment Bureau	200.00	100	200.00
10 " Underwriters Salvage Co. of N. Y.	1,000.00	150	1,500.00
5 " Underwriters Salvage Co. of Chicago, Ill.	500.00	100	500.00
2000 " U. S. Steel Corp., pref.	216,116.67	110	220,000.00

Totals	\$5,834,068.82		\$5,822,860.00
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Schedule X. Unlisted Assets.

Note	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
	Never in	\$2,500.00	\$2,500.00	\$2,500.00

THE NORTH BRITISH AND MERCANTILE INSURANCE COMPANY
OF NEW YORK,

NEW YORK CITY.

Commenced Business, October, 1897.

E. G. RICHARDS, President.

J. F. HASTINGS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00
Amount of ledger assets December 31, 1913.....	\$2,236,720.46

INCOME.

	Fire.	
Gross premiums received during the year	\$927,918.19	
Deduct reinsurance, \$191,007.28 and return premiums, \$191,123.02	382,130.30	
Received for premiums.....	\$545,787.89	
Gross interest on bonds and dividends on stocks.....	\$87,422.72	
Gross interest on deposits.....	1,168.42	
Gross interest on General Adjustment Bureau	40.00	
Gross interest on deposit with Philadelphia Underwriters' Ass'n	3.15	
Total gross interest.....	88,634.29	
Gross profit on sale or maturity of ledger assets, viz.: Bonds	1.11	
Total income	634,423.29	
Sum of both amounts.....	\$2,871,143.75	

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$34,066.47 occurring in previous years)....	\$353,857.03
Deduct amount received for salvage, \$4,264.75	
and for reinsurance in other companies,	
\$79,213.92	83,478.67
Net amount paid policy-holders for losses....	\$270,378.36
Expenses of adjustment and settlement of losses..	4,083.38
Commissions or brokerage.....	137,094.59
Allowances to agencies for miscellaneous agency expenses	2,973.13
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees..	19,456.15
Rents	2,491.03
Advertising, \$302.80; printing and stationery, \$5,043.58	5,346.38
Postage, telegrams, telephone, and express.....	3,096.41
Legal expenses	939.71
Maps, including corrections.....	902.18
Underwriters' boards and tariff associations.....	7,289.26
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	4,693.90
Inspections and surveys.....	857.56
State taxes on premiums.....	7,774.55
Insurance-department licenses and fees.....	1,715.94
Federal corporation tax.....	2,136.62
Municipal taxes	2,105.63
Tax exemption	1,191.20
Federal war tax.....	145.35
Paid stockholders for interest or dividends (amount declared during the year).....	20,000.00
Gross decrease, by adjustment in book value of ledger assets, viz.:	
Bonds	459.83
Total disbursements	495,131.16
Balance	\$2,376,012.09

530 NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

LEDGER ASSETS.

Book value of bonds, \$1,551,912.00, and stocks, \$667,015.78 (Schedule D)	\$2,218,927.78	
Deposits in trust companies and banks on interest	75,675.79	
Agents' balances, under three months due	80,141.02	
Agents' balances, over three months due	767.50	
General Adjustment Bureau	400.00	
Philadelphia Underwriters' Association	100.00	
Total ledger assets, as per balance		\$2,376,012.09

NON-LEDGER ASSETS.

Interest accrued on bonds		23,700.00
Gross assets		\$2,399,712.09

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$767.50	
Book value of bonds and stocks over market value (Schedule D)	121,377.78	122,154.28
Total admitted assets		\$2,277,566.81

LIABILITIES.

Gross losses adjusted and unpaid	\$13,136.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	38,648.55	
Gross claims for losses resisted	7,305.00	
Total	\$59,089.55	
Deduct reinsurance due or accrued	15,417.17	
Net amount of unpaid losses and claims		\$43,672.38
Unearned premiums on fire risks		478,848.62
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		900.00
Estimated federal, state, and other taxes hereafter payable		12,900.00
Contingent commissions or other charges due or accrued		1,200.00
Total liabilities, except capital		\$537,521.00
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	1,540,045.81	
Surplus as regards policy-holders		1,740,045.81
Total		\$2,277,566.81

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY. 581

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$160,468,758	\$1,233,645.26
Written or renewed during the year		119,312,665	927,918.19
Totals		\$279,781,423	\$2,161,563.45
Deduct those expired and marked off as terminated		128,363,335	958,025.59
In force at the end of the year 1914		\$156,418,088	\$1,203,537.86
Deduct amount reinsured		84,216,890	270,958.96
Net amount in force December 31, 1914		\$122,201,198	\$932,598.90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$43,711,835	\$309,205.60	1-2	\$154,602.80
1913		1,867,036	11,993.12	1-4	2,993.28
1914	Two years	1,085,491	6,628.76	3-4	4,971.57
1912		18,089,408	131,635.43	1-6	20,272.57
1913	Three years	17,964,484	127,195.50	1-2	68,597.75
1914		19,446,590	139,458.50	5-6	116,215.40
1911		455,571	5,096.52	1-8	637.08
1912	Four years	606,796	7,399.45	3-8	2,774.79
1913		485,565	5,823.15	5-8	3,326.95
1914		189,825	902.93	7-8	790.06
1910		2,121,389	23,776.18	1-10	2,377.62
1911		3,499,087	41,130.23	3-10	12,389.07
1912	Five years	3,968,344	42,692.49	1-2	21,346.25
1913		3,976,377	42,688.04	7-10	29,881.63
1914		4,669,489	47,010.39	9-10	42,309.35
	Over five years	60,411	462.51	pro rata	407.45
Totals		\$122,201,198	\$932,598.90		\$478,848.62

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	<i>Answer</i>	\$150,000.00
Total amount of the company's stock owned by the directors at par value?	<i>Answer</i>	5,500.00
Total amount loaned to directors or other officers?	<i>Answer</i>	None.
Total amount loaned to stockholders not officers?	<i>Answer</i>	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	<i>Answer</i>	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	<i>Answer</i> — Yes, it is held in London by the head office of the North British and Mercantile Insurance Co. of London and Edinburgh.	
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i>	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,839,210.00
Less \$466,085.00 risks canceled, and \$614,080.00 reinsurance in companies authorized in Connecticut	1,080,165.00
Net risks written	\$1,759,045.00
Gross premiums on risks written	\$24,931.61
Less \$3,912.67 return premiums, and \$4,743.91 premiums for reinsurance in companies authorized in Connecticut	8,656.58
Net premiums received	\$16,275.03
Losses paid	\$7,864.63
Less losses on risks reinsured in companies authorized in Connecticut	1,123.45
Net losses paid	\$6,741.18
Losses incurred	\$9,032.23
Less losses on risks reinsured in companies authorized in Connecticut	1,123.45
Net losses incurred	\$7,908.78

532 NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States Panama Canal, 3%, 1961		\$10,295.67	101	\$10,100.00
STATE AND MUNICIPAL BONDS:—				
City of Brooklyn, Wallabout, 3½%, 1926		51,881.00	94	47,000.00
New York City, 3¼%, 1929		55,315.00	93	49,290.00
New York City, 3¼%, 1937		26,452.00	91	22,750.00
New York City, 3¼%, 1949		27,991.48	89	22,250.00
New York City, 4¼%, 1957		53,577.00	107	53,500.00
New York State, 4%, 1961		53,134.55	102	51,000.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fé, 4%, 1958		47,808.94	91	45,500.00
Atlantic Coast Line, 4%, 1952		47,135.89	94	47,000.00
Baltimore & Ohio, 4¼%, 1933		47,003.51	92	46,000.00
Chicago, Mil. & St. Paul, 4½%, 1932		51,681.44	102	51,000.00
Chicago, Mil. & St. Paul, 4%, 1934		47,556.56	92	46,000.00
Chicago, Mil. & St. Paul, 4%, 1939		49,985.06	96	48,000.00
Chicago & Northwestern, 4%, 1937		59,616.50	95	57,000.00
Chicago & Western Indiana, 4%, 1952		50,000.00	84	42,000.00
Delaware & Hudson Co., 4%, 1948		65,084.19	98	63,700.00
Detroit Terminal & Tunnel Co., 4½%, 1961		49,625.44	93	46,500.00
Great Northern, 4¼%, 1961		50,755.07	101	50,500.00
Grand Trunk, 4¼%, 1920		28,852.12	97	29,100.00
Grand Trunk, 4¼%, 1921		19,081.51	97	19,400.00
Lake Shore & Mich. Southern, 4%, 1928		46,329.61	94	47,000.00
Louisville & Nashville, 4%, 1940		23,120.16	96	24,000.00
Manhattan, 4%, 1990		50,408.59	93	46,500.00
N. Y. Central & Hudson River, 4%, 1942		46,116.18	88	44,000.00
N. Y. Central & Hudson River, 3½%, 1997		45,293.95	83	41,500.00
N. Y. Central & Hudson River, 3½%, 1998		40,013.41	78	39,000.00
N. Y., Westchester & Boston, 4¼%, 1946		48,735.40	70	35,000.00
No. Pac.-Gt. No. (C., B. & Q. Coll.), Jt., 4%, 1921		47,556.25	97	48,500.00
Oregon Short Line, 4%, 1929		47,676.53	92	46,000.00
Reading Co. and Phila. & R. C. & I., 4%, 1997		46,623.77	95	47,500.00
Southern, 5%, 1994		51,153.04	105	52,500.00
St. Louis, Peoria & Northwestern, 5%, 1948		51,440.78	106	53,000.00
Union Pacific, 4%, 1927		73,825.76	91	78,250.00
MISCELLANEOUS BONDS:—				
N. Y. & Westchester Lighting Co., 4%, 2004		40,781.64	82	41,000.00
RAILROAD STOCKS:—				
100 shs. Allegheny & Western		12,817.79	131	13,100.00
1000 " Atch., Topeka & Santa Fé, pref.		103,432.13	103	103,000.00
500 " Baltimore & Ohio, pref.		46,013.06	81	40,500.00
1000 " Chicago, Milwaukee & St. Paul, pref.		141,886.41	134	134,000.00
300 " Chicago & Northwestern, pref.		54,078.89	177	53,100.00
600 " Cleveland & Pittsburgh		29,752.52	93	27,900.00
400 " Erie first pref.		31,403.31	43	17,200.00
1600 " Reading Co., 1st pref.		71,916.82	88	70,400.00
1000 " Southern, pref.		83,000.00	68	68,000.00
500 " Southern, Mobile & Ohio		45,851.83	75	37,500.00
500 " Union Pacific, pref.		46,913.02	83	41,500.00
Totals		\$2,218,927.78		\$2,097,550.00

NORTHERN INSURANCE COMPANY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, October, 1897.

WILLIAM MASON, President.

JAMES MARSHALL, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$350,000.00
Amount of ledger assets December 31, 1913	\$1,385,439.94

INCOME.

	Fire.
Gross premiums received during the year	\$1,191,785.12
Deduct reinsurance, \$157,586.75	
and return premiums, \$189,718.10	347,304.85
Received for premiums	\$844,480.27
Gross interest on mortgage loans ..	\$5,760.00
Gross interest on bonds and dividends on stocks	55,837.40
Gross interest on deposits	431.30
Total gross interest	62,028.70
Gross increase, by adjustment, in book value of ledger assets, viz:	
Stocks	200.00
Total income	906,708.97
Sum of both amounts	\$2,292,148.91

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses (including \$30,084.22, occurring in previous years) ..	\$562,689.99	
Deduct amount received for salvage, \$3,441.44 for reinsurance in other com- panies, \$118,855.32 and for discount,		
\$715.93	123,012.69	
Net amount paid policy-holders for losses....	\$439,677.30	
Expenses of adjustment and settlement of losses ..	11,087.05	
Commissions or brokerage	305,229.84	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	1,520.00	
Rents	5,300.00	
Advertising	5.20	
Underwriters' boards and tariff associations	5,909.23	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	8,137.67	
State taxes on premiums	16,047.20	
Insurance-department licenses and fees	5,538.15	
City licenses	548.50	
Internal revenue	63.01	
Agents' bonds	445.25	
Audit	437.50	
Safe deposit rental	55.00	
Paid stockholders for interest or dividends (amount declared during the year)	21,000.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$12,830.00	
Stocks	40,320.00	53,150.00
Total disbursements		874,150.90
Balance		\$1,417,998.01

LEDGER ASSETS.

Mortgage loans on real estate	\$128,000.00
Book value of bonds, \$419,300.00, and stocks, \$655,392.50 (Schedule D)	1,074,692.50
Cash in company's office	2,897.89
Deposits in trust companies and banks not on interest	28,084.94
Deposits in trust companies and banks on interest	69,056.37

Agents' balances, under three months due	114,171.58	
Agents' balances, over three months due	1,094.73	
Total ledger assets, as per balance		\$1,417,998.01

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$1,728.75	
Interest on bonds	4,729.12	
Total interest accrued		6,457.87
Market value of bonds and stocks over book value (Schedule D)		901.00
Gross assets		\$1,425,356.88

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	1,094.73	
Total admitted assets		\$1,424,262.15

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	\$91,219.07	
Gross claims for losses resisted	5,350.00	
Total	\$96,569.07	
Deduct reinsurance due or accrued	19,780.27	
Net amount of unpaid losses and claims		\$76,788.80
Unearned premiums on fire risks		755,453.63
Estimated federal, state, and other taxes hereafter payable		15,000.00
Total liabilities, except capital		\$847,242.43
Capital paid up in cash	\$350,000.00	
Surplus over all liabilities	227,019.72	
Surplus as regards policy-holders		577,019.72
Total		\$1,424,262.15

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,100.00	\$12,761.07

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$153,891,368	\$1,459,992.46
Written or renewed during the year		119,083,996	1,191,785.12
Totals		\$272,975,364	\$2,651,777.58
Deduct those expired and marked off as terminated....		95,789,449	996,557.36
In force at the end of the year 1914		\$177,185,915	\$1,655,220.22
Deduct amount reinsured		24,988,352	231,273.22
Net amount in force December 31, 1914		\$152,197,563	\$1,423,947.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$46,504,657	\$486,331.56	1-2	\$243,165.78
1913		689,231	5,852.03	1-4	1,463.01
1914	Two years	482,953	3,540.31	3-4	2,655.23
1912		22,441,008	182,151.49	1-6	30,358.58
1913	Three years	27,238,419	208,961.68	1-2	104,480.84
1914		31,270,965	264,174.49	5-6	220,145.41
1911		363,399	2,636.55	1-8	329.57
1912	Four years	139,575	1,177.03	3-8	441.39
1913		70,684	737.09	5-8	460.68
1914		196,500	985.76	7-8	862.54
1910		3,335,849	38,556.20	1-10	3,855.62
1911		3,921,326	45,052.05	3-10	13,515.62
1912	Five years	4,613,648	52,463.87	1-2	26,231.93
1913		4,333,241	52,527.66	7-10	36,769.36
1914		6,504,108	77,922.10	9-10	70,129.89
	Over five years	92,000	877.13	pro rata	588.18
Totals		\$152,197,563	\$1,423,947.00		\$755,453.63

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$35,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	82,700.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,585,414.00
Less \$337,903.00 risks canceled, and \$267,571.00 reinsurance in companies authorized in Connecticut	605,474.00
Net risks written	\$1,978,940.00
Gross premiums on risks written	\$23,921.46
Less \$2,377.13 return premiums; and \$2,176.63 premiums for reinsurance in companies authorized in Connecticut	4,553.76
Net premiums received	\$19,367.70
Losses paid	\$15,544.10
Less losses on risks reinsured in companies authorized in Connecticut	5,824.06
Net losses paid	\$9,720.04
Losses incurred	\$15,944.31
Less losses on risks reinsured in companies authorized in Connecticut	6,090.31
Net losses incurred	\$9,854.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 3%, 1918		\$10,300.00	101	\$10,100.00
MUNICIPAL BONDS:—				
New York City, 3½%, 1954		34,000.00	88	35,200.00
New York City, 3½%, 1954		106,250.00	88	110,000.00
RAILROAD BONDS:—				
Ann Arbor, 4%, 1995		17,750.00	63	15,750.00
Atchison, Topeka & Santa Fé, 4%, 1955		23,581.25	98	24,500.00
Atlantic Coast Line, 4%, 1952		22,000.00	92	23,000.00
Baltimore & Ohio, 3½%, 1925		8,800.00	91	9,100.00
Baltimore & Ohio, 4½%, 1933		13,668.75	92	13,800.00
Central Pacific, 4%, 1949		23,000.00	94	23,500.00
Lake Shore & Michigan Southern, 4%, 1928 ..		22,250.00	94	23,500.00
Louisville & Nashville, 4%, 1955		17,600.00	90	18,000.00
Manhattan, 4%, 1990		18,850.00	93	18,950.00
New York Central & Hudson River, 4%, 1934 ..		21,500.00	90	22,500.00
New York, New Haven & Hartford, 6%, 1948 ..		21,200.00	106	21,200.00
Northern Pac.—Great No'n. Joint, 4%, 1921 ..		23,750.00	97	24,250.00
Oregon Short Line, 4%, 1929		17,800.00	92	18,400.00
Southern Pacific, 4%, 1955		22,500.00	92	23,000.00
RAILROAD STOCKS:—				
200 sha. Atchison, Topeka & Santa Fé, com.		18,800.00	99	19,800.00
500 " Atchison, Topeka & Santa Fé, pref.		50,000.00	103	51,500.00
100 " Baltimore & Ohio, pref.		8,100.00	81	8,100.00
300 " Chicago, Milwaukee & St. Paul, pref.		42,000.00	124	40,200.00
375 " Chicago & Northwestern, com.		48,375.00	133	49,875.00
300 " The Delaware & Hudson Co., com.		45,900.00	148	44,400.00
1400 " Lehigh Valley, com.		108,500.00	139	97,300.00
480 " Louisville & Nashville, com.		64,320.00	138	66,240.00
300 " Manhattan, com.		39,800.00	133	39,900.00
200 " Northern Pacific, com.		21,800.00	111	22,200.00
1512 " Pennsylvania, com.		83,160.00	111	83,916.00
200 " Reading Company, com.		16,900.00	164	16,400.00
400 " Reading Company, first pref.		17,400.00	88	17,600.00
200 " Reading Company, second pref.		9,037.50	88	8,800.00
200 " Southern Railway, pref.		15,400.00	68	13,600.00
300 " Union Pacific, pref.		25,500.00	83	24,900.00
MISCELLANEOUS STOCKS:—				
200 sha. Consolidated Gas Company, com.		26,200.00	129	25,800.00
175 " Lehigh Valley Coal Sales Company, com.		14,700.00	175	15,312.50
Totals		\$1,074,692.50		\$1,075,598.50

THE NORTH RIVER INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, March, 1822.

WM. E. HUTCHINS, President.

F. H. CRUM, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets December 31, 1913.....		\$2,750,876.42

INCOME.

Fire.

Gross premiums received during the year	\$3,408,372.98	
Deduct reinsurance, \$1,011,012.96 and return premiums, \$685,553.36	1,696,566.32	
Received for premiums.....	\$1,711,806.66	
Gross interest on mortgage loans...	\$10,167.00	
Gross interest on collateral loans...	347.60	
Gross interest on bonds and dividends on stocks	99,073.50	
Gross interest on deposits.....	4,624.67	
Total gross interest	114,212.77	
Gross profit on sale or maturity of ledger assets, viz:		
Bonds	615.37	
Total income		1,826,634.80
Sum of both amounts		\$4,577,511.22

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for
losses (including \$121,107.47 oc-
curring in previous years) \$1,495,359.44

Deduct amount received for salvage,
\$13,059.82

for reinsurance in other companies,
\$559,427.36

and for discount,
\$1,744.21 574,231.39

Net amount paid policy-holders for losses....	\$921,128.05
Expenses of adjustment and settlement of losses...	31,301.23
Commissions or brokerage	415,630.31
Salaries, \$20,329.76, and expenses, \$29,620.42, of special and general agents.....	49,950.18
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	135,324.77
Advertising, \$1,770.72; printing and stationery, \$11,134.93	12,905.65
Postage, telegrams, telephone, and express.....	5,081.43
Legal expenses	2,097.85
Maps, including corrections.....	4,887.68
Underwriters' boards and tariff associations.....	24,310.64
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....	9,913.30
Inspections and surveys	4,617.23
State taxes on premiums.....	31,808.10
Insurance-department licenses and fees.....	5,897.05
Federal corporation tax	631.18
War revenue tax	1,559.48
County and municipal licenses and taxes.....	6,240.75
Car fare	80.63
Ice and water	84.36
Towels and soap	257.17
Premiums on surety bonds.....	302.50
Paid stockholders for interest or dividends (amount declared during the year \$50,000.00)	51,991.50
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$1,796.87
Stocks	791.50
	2,588.37

Total disbursements 1,733,589.41

Balance \$2,843,921.81

LEDGER ASSETS.

Mortgage loans on real estate.....	\$211,600.00
Loans secured by collateral (Schedule C).....	8,690.00
Book value of bonds, \$497,157.13, and stocks, \$1,464,174.82 (Schedule D)	1,961,331.95
Deposits in trust companies and banks on interest.	360,076.39
Agents' balances, under three months due.....	302,223.47

Total ledger assets, as per balance..... \$2,843,921.81

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$3,384.82
Interest on bonds	7,624.16
Interest on collateral loans.....	123.11

Total interest accrued 11,132.09
 Market value of bonds and stocks over book value (Schedule D) .. 7,135.05

Gross assets \$2,862,188.95

DEDUCT ASSETS NOT ADMITTED.

Market value of special deposits in excess of corresponding liabilities	4,156.87
Total admitted assets	\$2,858,032.08

LIABILITIES.

Gross losses adjusted and unpaid.....	\$40,352.30
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	241,085.00
Gross claims for losses resisted.....	36,370.70

Total \$317,808.00
 Deduct reinsurance due or accrued..... 104,699.31

Net amount of unpaid losses and claims.....	\$213,108.69
Unearned premiums on fire risks	1,486,938.84
Cash dividends remaining unpaid to stockholders.....	161.25
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,000.00
Estimated federal, state, and other taxes hereafter payable.....	25,000.00

Total liabilities, except capital..... \$1,727,208.78
 Capital paid up in cash..... \$500,000.00
 Surplus over all liabilities..... 630,823.30

Surplus as regards policy-holders..... 1,130,823.30
 Total \$2,858,032.08

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$25,010.00	\$20,853.13
Georgia	8,800.00	10,899.41
Special deposits in excess of corresponding liabilities, \$4,156.87.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$396,317,852	\$4,080,131.98
Written or renewed during the year		334,426,345	3,408,372.98
Excess of original premiums over amount received for reinsurance		0	13,807.80
Totals		\$730,743,997	\$7,502,312.76
Deduct expirations and cancellations		308,275,248	3,255,202.82
In force at the end of the year		\$422,468,749	\$4,247,109.94
Deduct amount reinsured		136,870,130	1,394,742.65
Net amount in force December 31, 1914		\$285,598,619	\$2,852,367.29

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$99,948,159	\$1,088,453.12	1-2	\$544,226.56
1913	Two years	902,693	7,455.50	1-4	1,863.88
1914		1,265,993	12,927.56	3-4	9,695.67
1912	Three years	43,410,039	393,143.27	1-6	65,523.88
1913		51,730,294	453,736.10	1-2	226,868.05
1914		56,536,554	503,095.66	5-6	419,246.39
1911	Four years	177,048	2,413.74	1-8	301.72
1912		308,766	3,215.41	3-8	1,205.78
1913		280,180	2,451.03	5-8	1,531.89
1914		266,426	2,179.13	7-8	1,906.78
1910	Five years	4,342,502	57,825.05	1-10	5,762.50
1911		5,087,662	65,386.06	3-10	19,615.82
1912		4,981,130	65,535.88	1-2	32,767.94
1913		5,050,056	93,569.91	7-10	65,498.94
1914		8,285,322	100,824.37	9-10	90,741.93
	Over five years	25,800	355.45	pro rata	181.11
Totals		\$285,598,619	\$2,852,367.29		\$1,486,938.84

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$74,025.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$6,374,685.00
Less \$1,454,116.00 risks canceled, and \$997,262.00 reinsurance in companies authorized in Connecticut	2,451,378.00
Net risks written	\$3,923,307.00
Gross premiums on risks written	\$73,151.28
Less \$13,254.08 return premiums, and \$12,010.12 premiums for reinsurance in companies authorized in Connecticut	25,264.20
Net premiums received	\$47,887.08

NORTH RIVER INSURANCE COMPANY.

	Fire.
Losses paid	\$22,685.08
Less losses on risks reinsured in companies authorized in Connecticut	3,864.57
Net losses paid	\$18,820.51
Losses incurred	\$18,486.08
Less losses on risks reinsured in companies authorized in Connecticut	4,664.57
Net losses incurred	\$13,821.51

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 shs. Royal Baking Powder, pref.	\$10,000.00	\$10,600.00	\$8,690.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Atlanta, Ga., 3½%, 1933		\$8,851.50	88	\$8,800.00
Norfolk, Va., 4%, 1929		1,856.34	92	1,840.00
Norfolk, Va., 4%, 1929		7,350.00	92	7,360.00
Norfolk, Va., 4%, 1928		15,825.30	93	15,810.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1939	24,781.25	94	23,500.00
Baltimore & Ohio, 4½%, 1933	24,178.51	92	23,000.00
Chicago & Northwestern, 5%, 1948	25,578.13	106	26,500.00
N. Y., N. H. & Hartford, 3½%, 1956	19,675.00	68	13,600.00
Northern Pac.-Gt. Northern, Joint, 4%, 1921	23,968.75	97	24,250.00
St. Louis, Iron Mt. & So., R. & G. Div., 4%, 1933	9,208.33	73	7,300.00
Southern Pacific, 4%, 1929	43,368.75	86	38,700.00
Southern Pacific, 5%, 1934	12,000.89	102	12,240.00

MISCELLANEOUS BONDS:—

Amer. Smelters Securities Co., 6%, 1926	26,238.75	104	26,000.00
American Tel. & Tel., 4½%, 1933	54,149.38	99	54,450.00
American Cotton Oil Co., 5%, 1931	23,531.25	95	23,750.00
American Tobacco Co., 6%, 1915	8,575.00	101	9,090.00
Jones & Laughlin Steel Co., 5%, 1939	25,343.75	101	25,250.00
F. Lorillard Co., 7%, 1944	30,406.25	126	31,500.00
Mortgage Bond Co. of N. Y., 4%, 1966	22,437.50	84	21,000.00
National Tube Co., N. J., 5%, 1952	24,781.25	100	25,000.00
N. Y. & Westchester Lighting Co., 4%, 2004	16,200.00	82	16,400.00
Southern Bell Tel. & Tel. Co., 5%, 1941	25,163.75	98	24,500.00
Southern Cal. Edison Co., 5%, 1939	23,687.50	94	23,500.00

RAILROAD STOCKS:—

300 shs. Atlantic Coast Line, com.	37,537.50	121	36,300.00
112½ " Baltimore & Ohio, com.	8,100.00	89	10,012.50
80 " Baltimore & Ohio, pref.	4,350.00	81	4,860.00
400 " Chicago, Mil. & St. Paul, com.	37,550.00	99	39,600.00
300 " Delaware & Hudson Co.	45,637.50	148	44,400.00
400 " Dela., Lack. & Western, \$50 stk.	77,542.50	401	80,200.00
100 " Great Northern, pref.	11,512.50	124	12,400.00
35 " Lackawanna	3,500.00	96	3,360.00
400 " Lehigh Valley, \$50 stk.	30,193.75	139	27,800.00
100 " Louisville & Nashville	13,912.50	138	13,800.00
300 " Norfolk & Western, com.	30,637.50	104	31,200.00
500 " Northern Pacific	60,583.34	111	55,500.00
400 " Reading Co., com.	31,025.00	164	32,800.00
400 " Reading Co., second pref.	18,525.00	88	17,600.00
581 " Southern Pacific Co., com.	55,579.75	96	55,776.00
500 " Union Pacific, com.	64,921.88	128	64,000.00

BANK AND TRUST COMPANY STOCKS:—

20 shs. Corn Exchange Bank, N. Y.	7,000.00	317	6,340.00
50 " First Nat. Bank of the City of N. Y. ..	50,500.00	894	44,700.00
200 " Hanover Nat. Bank, N. Y.	126,772.00	665	133,000.00
200 " Nat. Bank of Commerce in N. Y.	37,337.50	168	33,600.00
305 " Nat. Park Bank of N. Y.	113,724.71	367	111,935.00
200 " People's Nat. Bank of Hackensack, N. J. ..	36,000.00	300	60,000.00
17 " Franklin Trust Co., Brooklyn, N. Y. ..	5,603.12	248	4,216.00

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
500	shs. Amer. Smelting & Refining Co., pref. . .	52,237.50	102	51,000.00
300	" Amer. Tobacco Co., pref.	30,037.50	107	32,100.00
100	" Amer. Tobacco Co., com.	23,012.50	229	22,900.00
50	" Galena Signal Oil Co., com.	9,086.25	174	8,700.00
2	" Gen. Adjustment Bureau of N. Y.	100.00	100	100.00
200	" General Electric Co.	29,700.00	150	30,000.00
25	" Lehigh Val. Coal Sales Co.	1,250.00	175	2,187.50
200	" Liggett & Myers Tobacco Co., pref.	23,125.00	118	23,600.00
100	" P. Lorillard Co., com.	16,012.50	177	17,700.00
200	" P. Lorillard Co., pref.	23,075.00	116	23,200.00
400	" Pacific Tel. & Tel. Co., pref.	39,250.00	88	35,200.00
198	" Sanborn Map Company	58,305.00	240	47,520.00
300	" Sears, Roebuck & Co., com.	53,737.50	187	56,100.00
100	" Sears, Roebuck & Co., pref.	12,112.50	124	12,400.00
40	" Standard Oil Co. of Cal.	7,518.75	223	8,920.00
50	" Standard Oil Co. of N. J.	19,006.25	406	20,300.00
200	" Standard Oil Co. of N. Y.	35,837.50	211	42,200.00
10	" Underwriters' Salvage Co. of N. Y.	1,250.00	150	1,500.00
100	" United Fruit Co.	15,825.00	149	14,900.00
1000	" United Shoe Mach'y Co., \$25 stk., pref.	27,625.01	120	30,000.00
100	" Vacuum Oil Co.	17,382.50	217	21,700.00
500	" Washington Water Power Co.	60,662.50	119	59,500.00
Totals		\$1,961,331.95		\$1,968,467.00

NORTHWESTERN NATIONAL INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, July, 1869.

WILFORD M. PATTON, President.

JOSEPH HUEBL, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00	
Amount of ledger assets December 31, 1913		\$7,069,409.22

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year ..	\$3,378,843.47	\$39,328.96	
Deduct reinsurance,			
\$330,892.03			
and return premiums,			
\$348,800.81	677,027.50	2,665.34	
Received for prems.	\$2,701,815.97	\$36,663.62	\$2,738,479.59
Gross interest on mortgage loans ..		\$62,944.09	
Gross interest on bonds		208,208.80	
Gross interest on deposits		2,363.03	
Gross interest on branch office bank			
deposits		512.73	
Gross interest on bills receivable ...		236.39	
Gross interest on miscellaneous			
(Schedule X)		220.31	
Gross rents from company's property,			
for company's occupancy of its			
own buildings		10,000.00	
Total gross interest and rents		284,485.35	
Deposit returned from Milwaukee Board of Fire			
Underwriters		50.00	
Agents' balances previously charged off		84.82	
Total income			3,023,099.76
Sum of both amounts			\$10,092,508.98

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$144,443.40 occur- ring in previous years)	\$1,520,244.96	\$7,043.20	
Deduct amount re- ceived for salvage, \$11,801.75 for reinsurance in other companies, \$171,305.31 and for discount, \$108.38	183,215.44		
Net amount paid policy-holders for losses	\$1,337,029.52	\$7,043.20	\$1,344,072.72
Expenses of adjustment and settlement of losses ..			41,674.26
Commissions or brokerage			657,102.36
Allowances to agencies for miscellaneous agency expenses			7,211.13
Salaries, \$72,270.00, and expenses, \$202,279.48, of special and general agents			274,549.48
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			107,697.40
Rents, for company's occupancy of its own build- ings			10,000.00
Advertising, \$1,082.81; printing and stationery, \$14,647.42			15,730.23
Postage, telegrams, telephone, and express			24,527.64
Legal expenses			455.00
Furniture and fixtures			1,749.00
Maps, including corrections			6,355.70
Underwriters' boards and tariff associations			12,751.99
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			16,826.40
Inspections and surveys			302.50
Repairs and expenses (other than taxes) on real estate			4,448.98
Taxes on real estate			4,649.50
State taxes on premiums			75,677.63
Insurance-department licenses and fees			19,096.50
Federal corporation tax			4,142.69
Municipal and county licenses and taxes			7,174.57
Subscriptions and publications			524.03

Bradstreet's	1,935.22	
Typewriters, dictaphones and repairs	954.76	
Premiums of fidelity and state bonds	726.47	
Western Insurance Bureau	2,816.45	
Underwriters' Protective Association	250.00	
Revenue stamps	1,199.64	
National Board of Fire Underwriters	2,596.87	
Miscellaneous expenses	820.37	
Paid stockholders for interest or dividends (amount declared during the year)	150,000.00	
Agents' balances charged off	625.86	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	128.33	
Total disbursements		2,798,773.68
Balance		\$7,293,735.30

LEDGER ASSETS.

Book value of real estate	\$178,000.00	
Mortgage loans on real estate	1,358,000.00	
Book value of bonds (Schedule D)	4,994,536.49	
Cash in company's office	53,127.70	
Deposits in trust companies and banks on interest	308,099.91	
Agents' balances, under three months due	381,752.58	
Agents' balances, over three months due	18,722.47	
Bills receivable, taken for fire risks	1,496.15	
Total ledger assets, as per balance		\$7,293,735.30

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$10,707.66	
Interest on bonds	24,895.67	
Total interest accrued		35,403.33
Gross assets		\$7,329,138.63

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$18,722.47	
Bills receivable, past due, taken for marine, inland, and fire risks	1,496.15	
Overdue and accrued interest on bonds in default ..	3,125.00	

Market value of special deposits in excess of corresponding liabilities	46,931.65	
Book value of bonds over market value (Schedule D)	591,253.00	
Total		661,528.36
Total admitted assets		\$6,667,610.27

LIABILITIES.

Gross losses adjusted and unpaid	\$63,455.70	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	136,394.72	
Gross claims for losses resisted	29,221.71	
Total	\$229,072.13	
Deduct reinsurance due or accrued	23,360.16	
Net amount of unpaid losses and claims		\$205,711.97
Unearned premiums on fire risks	\$3,296,088.31	
Unearned premiums on inland navigation risks ...	8,596.22	
Total unearned premiums		3,304,684.53
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,667.76
Estimated federal, state, and other taxes hereafter payable		110,000.00
Contingent commissions or other charges due or accrued		25,169.00
Confignation reserve		500,000.00
Total liabilities, except capital		\$4,147,233.26
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	1,520,377.01	
Surplus as regards policy-holders		2,520,377.01
Total		\$6,667,610.27

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,600.00	\$8,247.59
New Mexico	10,000.00	5,860.22
Virginia	45,900.00	14,834.49
Canada	103,259.41	93,885.46
Special deposits in excess of corresponding liabilities, \$46,931.65.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$775,481,785	\$6,891,800.86	\$000	\$0.00
Written or renewed during the year	347,054,119	3,378,843.47	1,810,752	39,328.96
Totals	\$1,122,535,904	\$10,270,644.33	\$1,810,752	\$39,328.96
Deduct those expired and marked off as terminated	320,891,417	3,219,441.86	794,708	22,136.52
In force at the end of the year 1914	\$801,644,487	\$7,051,202.47	\$1,016,044	\$17,192.44
Deduct amount reinsured.	62,041,913	581,247.61	000	0.00
Net amount in force December 31 1914	\$739,602,574	\$6,469,954.86	\$1,016,044	\$17,192.44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$81,912,333	\$899,758.17	1-2	\$449,879.08
1912		148,576,456	1,184,513.88	1-6	197,418.98
1913	Three years	156,567,243	1,228,705.00	1-2	614,352.50
1914		164,526,221	1,277,811.67	5-8	1,064,843.05
1910		33,578,820	333,366.87	1-10	33,336.68
1911		36,129,642	372,931.97	3-10	111,879.59
1912	Five years	37,893,932	381,353.95	1-2	190,676.97
1913		40,449,851	393,302.75	7-10	275,311.92
1914		39,968,076	398,210.60	9-10	358,389.54
Totals		\$739,602,574	\$6,469,954.86		\$3,296,088.31

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$45,400.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$3,691,667.00
Less \$489,207.00 risks canceled, and \$842,207.00 reinsurance in companies authorized in Connecticut	831,474.00
Net risks written	\$2,860,193.00
Gross premiums on risks written	\$30,473.88
Less \$3,156.16 return premiums; and \$3,371.95 premiums for reinsurance in companies authorized in Connecticut	6,528.11
Net premiums received	\$23,945.77
Losses paid	\$12,185.15
Less losses on risks reinsured in companies authorized in Connecticut	1,649.06
Net losses paid	\$10,536.09
Losses incurred	\$14,293.97
Less losses on risks reinsured in companies authorized in Connecticut	1,794.03
Net losses incurred	\$12,499.94

Schedule D. Bonds owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Augusta, Ga., 4½%, 1942	\$10,202.00	98	\$9,600.00
Calgary, Alberta, 4½%, 1950	15,582.06	89	15,130.00
Calgary, Alberta, 4½%, 1951	14,652.85	89	14,240.00
Calgary, Alberta, 4½%, 1952	1,830.09	89	1,780.00
Chicago Sanitary District, 4%, 1922	24,875.00	96½	24,125.00
Chicago Sanitary District, 4%, 1923	49,812.50	96½	48,250.00
Chicago Sanitary District, 4%, 1924	24,937.50	96½	24,125.00
Cook County, Illinois, 4%, 1924	50,000.00	96	48,000.00
Cook County, Illinois, 4%, 1928	50,000.00	96	48,000.00
Grant County, New Mexico, 5%, 1932	10,950.00	100	10,000.00
Milwaukee, 5%, 1915	2,128.33	100	2,000.00
Milwaukee, 5%, 1916	2,128.33	100	2,000.00
Milwaukee, 4½%, 1927	7,412.63	102	7,140.00
Milwaukee, 4½%, 1928	22,767.36	102	21,930.00
Milwaukee, 4½%, 1929	22,767.36	102	21,930.00
New York, 4½%, 1957	159,460.88	104	156,000.00
New York, 4%, 1936	24,000.00	85	23,750.00
Richmond, Va., 4%, 1943	50,235.00	90	46,900.00
Toronto, Ontario 4%, 1948	100,578.41	85	100,934.68
Victoria City, Brit. Col., 4%, 1936	52,827.85	86	46,875.74
RAILROAD BONDS:—			
Atch., Topeka & Santa Fe, 4%, 1995	89,463.25	91½	91,500.00
Atch., Topeka & Santa Fe, 4%, 1958	46,375.00	87½	43,750.00
Baltimore & Ohio, 4%, 1948	47,518.75	89½	44,687.50
Baltimore & Ohio, 3½%, 1925	49,593.75	88½	44,125.00
Baltimore & Ohio, 3½%, 1925	44,281.25	87½	43,625.00
Boston & Maine 4½%, 1929	105,750.00	77	77,000.00
Canadian Northern, 4%, 1930	10,156.47	90	9,198.00
Canadian Northern 4½%, 1921	48,327.05	82	46,000.00
Central Pacific, 4%, 1949	97,100.00	86½	86,250.00
Chicago & Alton, 3½%, 1950	82,937.50	88	88,000.00
Chicago Burlington & Quincy, 4%, 1949	107,514.17	82½	93,875.00
Chicago & Eastern Illinois, 5%, 1937	120,262.50	75	75,000.00
Chicago & Erie, 5%, 1982	58,562.50	102	51,000.00
Chicago, Milwaukee & St. Paul, 4%, 1989	104,012.48	90	90,000.00
Chicago, Milwaukee & St. Paul, 3½%, 1989	90,500.00	75	75,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	52,568.00	96	48,000.00
Chicago & Northwestern, 6%, 1930	140,075.70	114½	114,500.00
Chicago & Northwestern, 6%, 1921	58,000.00	106	53,000.00
Chicago & Northwestern, 4%, 1947	46,812.50	91	45,500.00
Chicago & Northwestern, 7%, 1917	71,324.45	103½	51,875.00
Chicago & Northwestern, 5%, 1933	117,825.00	103½	103,125.00
Chic. & No'w'n (St. L. & No'w'n Ry.), 5%, 1948	77,000.00	102	76,500.00
Chicago, Rock Island & Pacific, 4%, 1934	96,375.49	87½	87,625.00
Chicago & Western Indiana, 4%, 1952	100,150.41	79	79,000.00
Delaware & Hudson Co., 4%, 1943	101,108.75	91½	91,250.00
Elgin, Joliet & Eastern, 5%, 1941	57,234.75	104½	52,250.00
Erie, 5%, 1922	48,975.00	98	49,000.00
F. & P. M. R. R. (Pt. Huron Div.), 5%, 1939	57,250.00	63	31,500.00
Great Northern, 4½%, 1961	100,750.00	100	100,000.00
Illinois Central, 3½%, 1952	135,062.50	78	117,000.00
Kansas City Terminal, 4%, 1960	98,500.00	93	93,000.00
Lake Shore & Mich. So'n, 4%, 1928	100,000.00	90½	90,500.00
Louisville & Nashville, Unified, 4%, 1940	98,062.50	91½	91,500.00
Mason City & Ft. Dodge, 4%, 1955	81,898.22	80	60,000.00
Minn., St. P. & Sault Ste. Marie, 4%, 1938	87,375.00	81	81,000.00
New York Central & Hudson River, 3½%, 1997	81,531.25	79½	78,875.00
New York Central & Hudson River, 4½%, 1915	98,875.00	89½	99,375.00
New York, Westchester & Boston, 4½%, 1946	98,750.00	88½	88,250.00
Norfolk & W. Pochahontas, Joint, 4%, 1941	84,073.10	89½	89,500.00
Northern Pacific, 4%, 1997	102,750.00	89½	89,250.00
No'n Pac. Great No'n (C., B. & Q. Col.), 4%, 1921	94,406.00	94½	94,875.00
Oregon Short Line, 4%, 1929	95,187.50	87½	87,875.00
Pennsylvania, 3½%, 1915	84,643.75	99½	99,250.00
Pittsburgh, C. C. & St. Louis, 4%, 1945	107,132.70	90	90,000.00
St. L., Ir. Mt. & So'n Ry. (R. & G. Div.), 4%, 1933	82,250.00	68	66,000.00
Southern Pacific, 4%, 1955	143,638.35	84½	126,562.50
Southern, 5%, 1994	101,263.75	98½	98,500.00
Union Pacific, 4%, 1947	94,937.50	94½	94,875.00
Virginian, 5%, 1962	49,500.00	86½	47,750.00
Wisconsin Central, 4%, 1949	90,247.50	84½	84,500.00
Totals	\$4,994,536.49		\$4,408,288.40

Schedule x. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Western Adj. & Insp. Co., Stock	Dec. 31, 1895	\$125.00	\$125.00	\$125.00
Gen. Adj. Bureau, Stock.....	Dec. 31, 1905	50.00	50.00	50.00
Mill. Board of Fire Underwriters				
Membership Deposit	Dec. 31, 1892	100.00	100.00	100.00
Minn. Sav. & Loan Ass'n, Stock	Dec. 31, 1909	100.00	0.00	100.00
Western Sprinkled Risk Ass'n				
Membership Deposit	Dec. 31, 1911	500.00	500.00	500.00
Underwriters Salv. Co., Chic. Ill.	Dec. 31, 1911	500.00	500.00	500.00
Totals		\$1,275.00	\$1,275.00	\$1,875.00

OLD COLONY INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, June 7, 1906.

RANSOM B. FULLER, President.

CHARLES D. HODGES, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00
Amount of ledger assets December 31, 1913	\$1,464,498.77

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year ..	\$853,307.38	\$267,452.57	
Deduct reinsurance, \$271,538.91 and return prems., \$224,311.69	375,563.21	120,287.39	
Received for prems.	\$477,744.17	\$147,165.18	\$624,909.35
Gross interest on mortgage loans		\$2,095.80	
Gross interest on bonds and dividends on stocks		47,394.17	
Gross interest on deposits		1,083.32	
Gross interest on deposit with re-insurance bureau		42.04	
Gross interest on miscellaneous items		14.86	
Total gross interest		50,630.19	
Agents' balances previously charged off		15.02	
Gross profit on sale or maturity of ledger assets, viz.: Stocks		2,017.00	
Total income			877,571.56
Sum of both amounts			\$2,142,070.33

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$47,659.78 occurring in previous years)	\$448,024.61	\$154,597.36	
Deduct amount re- ceived for salvage, \$7,123.90 for reinsurance in other companies, \$181,975.66 and for discount, \$121.73	125,762.21	63,459.08	
Net amount paid policy-holders for losses	\$322,262.40	\$91,138.28	\$413,400.68
Expenses of adjustment and settlement of losses ..			9,193.58
Commissions or brokerage			144,635.26
Allowances to agencies for miscellaneous agency expenses			1,867.65
Salaries, \$12,254.55, and expenses, \$1,143.52, of special and general agents			13,398.07
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees			19,975.49
Rents			725.52
Advertising, \$261.93; printing and stationery, \$3,554.99			3,816.92
Postage, telegrams, telephone, and express			1,885.62
Legal expenses			213.59
Furniture and fixtures			237.24
Maps, including corrections			261.26
Underwriters' boards and tariff associations			6,847.47
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			5,829.47
Inspections and surveys			2,100.37
State taxes on premiums			6,177.86
Insurance-department licenses and fees			6,076.04
Federal corporation tax			899.26
Internal revenue tax			138.38
Municipal tax			1,988.75
Franchise tax			100.17
Collection charges			105.69
Rent of safe deposit box			50.00
Auditing accounts			200.00
Moving expenses			153.66

Premium on secretary's bond	30.00	
Premium on employees' bonds	33.96	
Miscellaneous expenses	438.31	
Paid stockholders for interest or dividends, (amount declared during the year)	24,000.00	
Agents' balances charged off	1,110.22	
Total disbursements		665,890.49
Balance		\$1,476,179.84

LEDGER ASSETS.

Mortgage loans on real estate	\$41,000.00	
Book value of bonds, \$468,074.20, and stocks, \$787,199.84 (Schedule D)	1,255,274.04	
Cash in company's office	8,750.50	
Deposits in trust companies and banks not on interest	571.78	
Deposits in trust companies and banks on interest	62,612.73	
Agents' balances, under three months due	103,379.02	
Agents' balances, over three months due	3,781.77	
Bills receivable, taken for marine and inland risks	510.00	
Cash deposited with fire boards	300.00	
Total ledger assets, as per balance.....		\$1,476,179.84

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$60.00	
Interest on bonds	4,017.50	
Total interest accrued		4,077.50
Gross assets		\$1,480,257.34

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$3,781.77	
Book value of bonds and stocks over market value (Schedule D)	156,874.04	
Cash deposited with fire boards	300.00	
Total		160,955.81
Total admitted assets		\$1,319,301.53

LIABILITIES.

Gross losses adjusted and unpaid	\$4,659.22	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	115,342.76	
Gross claims for losses resisted	30,428.66	
Total	\$150,430.64	
Deduct reinsurance due or accrued	57,864.16	
Net amount of unpaid losses and claims		\$92,566.48
Unearned premiums on fire risks	\$426,081.70	
Unearned premiums on inland navigation risks ..	33,173.81	
Unearned premiums on unexpired marine risks ...	27,788.30	
Total unearned premiums		487,043.81
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		147.28
Estimated federal, state, and other taxes hereafter payable		3,946.26
Contingent commissions or other charges due or accrued		2,135.72
Reinsurance premiums due other companies		63.00
Total liabilities, except capital		\$585,902.55
Capital paid up in cash	\$400,000.00	
Surplus over all liabilities	333,398.98	
Surplus as regards policy-holders		733,398.98
Total		\$1,319,301.53

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$98,198,444	\$998,993.93	\$6,633,511	\$190,607.54
Written or renewed during the year	84,291,012	853,307.38	12,181,240	267,452.57
Total	\$182,489,456	\$1,852,301.31	\$18,814,751	\$458,060.11
Deduct those expired and marked off as terminated	70,665,674	724,951.10	12,326,840	272,971.84
In force at the end of the year 1914	\$111,823,782	\$1,127,350.21	\$6,488,411	\$185,088.27
Deduct amount reinsured.	28,456,490	338,757.79	2,442,937	63,428.11
Net amount in force December 31, 1914	\$83,367,302	\$788,592.42	\$4,045,474	\$121,660.16

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$29,132,473	\$299,333.71	1-2	\$149,691.86
1913		388,452	2,224.07	1-4	556.02
1914	Two years	372,473	2,378.77	3-4	1,784.08
1912		11,095,828	98,597.79	1-6	16,432.96
1913	Three years	14,218,743	119,862.29	3-6	59,981.14
1914		15,638,978	128,363.58	5-6	106,969.05
1911		75,459	1,087.10	1-8	129.64
1912	Four years	162,539	1,570.17	3-8	588.81
1913		69,881	607.00	5-8	379.37
1914		144,483	1,181.86	7-8	1,033.69
1910		210,163	2,017.66	1-10	201.77
1911		1,505,078	15,724.63	3-10	4,717.39
1912	Five years	2,718,056	29,883.26	5-10	14,941.63
1913		8,935,138	41,786.36	7-10	29,249.75
1914		3,647,846	43,228.56	9-10	38,903.90
	Over five years	53,702	649.11	Var.	520.04
Totals		\$83,367,302	\$788,592.42		\$426,081.70

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	17,400.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer—Yes.	
<i>Boston Insurance Company owns 3,585 shares.</i>		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.	
Gross risks written	\$2,205,901.00	
Less \$370,115.00 risks canceled, and \$391,008.00 reinsurance in companies authorized in Connecticut	761,123.00	
Net risks written	\$1,444,778.00	
Gross premiums on risks written	\$21,628.09	
Less \$3,083.24 return premiums, and \$4,805.65 premiums for reinsurance in companies authorized in Connecticut	7,898.89	
Net premiums received	\$13,727.20	
Losses paid	\$3,431.84	
Less losses on risks reinsured in companies authorized in Connecticut	603.52	
Net losses paid	\$2,828.32	
Losses incurred	\$9,208.43	
Less losses on risks reinsured in companies authorized in Connecticut	4,905.71	
Net losses incurred	\$4,302.72	
	Marine and Inland.	
Gross risks written	\$251,433.00	
Less \$44,548.00 risks canceled, and \$97,899.00 reinsurance in companies authorized in Connecticut	142,447.00	
Net risks written	\$108,986.00	
Gross premiums on risks written	\$5,019.52	
Less \$794.89 return premiums, and \$1,703.69 premiums for reinsurance in companies authorized in Connecticut	2,498.58	
Net premiums received	\$2,520.94	
Losses paid	\$575.73	
Less losses on risks reinsured in companies authorized in Connecticut	76.45	
Net losses paid	\$499.28	
Losses incurred	\$855.73	
Less losses on risks reinsured in companies authorized in Connecticut	106.45	
Net losses incurred	\$549.28	

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Boston, Mass., 3½%, 1925	\$99,250.00	95	\$95,000.00
Boston, Mass., 3½%, 1929	206,250.00	97	194,000.00
Boston, Mass., 4%, 1957	25,000.00	104	26,000.00
Boston, Mass., 4%, 1958	24,937.50	104	26,000.00
New Bedford, Mass., 4%, 1926	15,609.00	102	15,300.00
Springfield, Mass., 3¼%, 1934	11,561.00	97	10,670.00
Springfield, Mass., 3¼%, 1935	30,516.70	96	27,840.00
RAILROAD BONDS:—			
Canadian Pacific, 6%, 1924	3,200.00	104	4,160.00
N. Y., New Haven & Hartford, 4%, 1956	50,750.00	74	37,000.00

OLD COLONY INSURANCE COMPANY.

MISCELLANEOUS BONDS:—		Book value.	Rate.	Market value.
New England Tel. & Tel. Co., 5%, 1915		1,000.00	100	1,000.00
RAILROAD STOCKS:—				
600 shs.	Boston Elevated	74,661.25	91	54,600.00
300 "	Boston & Maine	41,815.50	35	10,500.00
200 "	Canadian Pacific	48,651.25	196	39,200.00
500 "	N. Y., New Haven & Hartford	75,037.50	55	27,500.00
200 "	Old Colony	37,075.00	150	30,000.00
1320 "	Pennsylvania	78,750.00	111	73,260.00
BANK STOCKS:—				
200 shs.	First National, Boston, Mass.	75,254.75	442	88,400.00
150 "	Merchants National, Worcester	25,800.00	195	29,250.00
150 "	National Shawmut, Boston, Mass.	32,863.53	205	30,750.00
MISCELLANEOUS STOCKS:—				
100 shs.	American Sugar Refining Co.	11,112.50	108	10,800.00
1000 "	American Tel. & Tel. Co.	134,475.08	123	123,000.00
450 "	Edison Electric Illuminating Co.	114,719.75	249	112,050.00
1 "	General Adjustment Bureau	50.00	100	100.00
100 "	Pullman Co.	16,200.00	155	15,500.00
280 "	Western Union Telegraph Co.	20,933.75	59	16,520.00
Totals		\$1,255,274.04		\$1,098,400.00

PENNSYLVANIA FIRE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, April, 1825.

R. DALE BENSON, President.

W. GARDNER CROWELL, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$750,000.00
Amount of ledger assets December 31, 1913.....	\$8,465,726.89

INCOME.

	Fire.
Gross premiums received during the year	\$5,223,806.36
Deduct reinsurance,	
\$779,092.50	
and return premiums,	1,575,615.82
Received for premiums (other than perpetual)	\$3,648,190.54
Deposit premiums written on perpetual risks (gross)	23,930.83
Gross interest on mortgage loans...	\$9,050.00
Gross interest on collateral loans...	15,148.62
Gross interest on bonds and dividends on stocks	292,109.82
Gross interest on deposits	4,893.03
Gross interest on perpetual policy on office building	35.65
Gross rents from company's property, including \$8,000.00 for company's occupancy of its own buildings	8,158.22
Total gross interest and rents	329,395.34

Assignments of perpetual policies	361.00	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	9,744.59	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	6,169.09	
Total income		4,017,791.39
Sum of both amounts		\$12,483,518.28

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$342,519.73 oc- curring in previous years)	\$2,687,715.52
Deduct amount received for salvage, \$16,649.01 for reinsurance in other companies, \$338,172.93	354,821.94
Net amount paid policy-holders for losses.....	\$2,332,893.58
Expenses of adjustment and settlement of losses..	49,858.68
Commissions or brokerage	800,658.81
Salaries, \$120,432.10, and expenses, \$28,930.92, of special and general agents	149,363.02
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	76,440.33
Rents, including \$8,000.00 for company's occupancy of its own buildings	22,623.67
Advertising, \$4,742.61; printing and stationery, \$22,370.96	27,113.57
Postage, telegrams, telephone, and express.....	21,317.26
Legal expenses	1,287.26
Furniture and fixtures	3,794.22
Maps, including corrections	9,008.29
Underwriters' boards and tariff associations	45,928.37
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	3,442.90
Inspections and surveys	10,095.95
Repairs and expenses (other than taxes) on real estate	1,001.71
Taxes on real estate	2,430.00
State taxes on premiums	81,407.22
Insurance-department licenses and fees	15,779.34
Federal corporation tax	2,456.69
Municipal licenses and fees	6,583.85

Tax on capital stock	8,591.53	
Entertaining agents	1,005.09	
Dinners	3,613.72	
Bradstreet, and surety bonds	1,836.50	
Coal	448.50	
Miscellaneous expenses	1,501.85	
Revenue stamps	693.00	
Deposit premiums returned	27,335.75	
Paid stockholders for interest or dividends (amount declared during the year)	225,000.00	
Agents' balances charged off	15,362.19	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	11,062.50	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	1,778.74	
Total disbursements	3,961,714.09	
Balance	\$8,521,804.19	

LEDGER ASSETS.

Book value of real estate	\$189,377.07	
Mortgage loans on real estate	170,750.00	
Loans secured by collateral (Schedule C)	124,979.12	
Book value of bonds, \$6,597,714.01, and stocks, \$432,154.94 (Schedule D)	7,029,868.95	
Cash in company's office	807.20	
Deposits in trust companies and banks on interest	214,360.82	
Agents' balances, under three months due	777,021.70	
Agents' balances, over three months due	14,639.33	
Total ledger assets, as per balance	\$8,521,804.19	

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$2,198.22	
Interest on bonds	91,818.18	
Interest on collateral loans	1,458.33	
Total interest accrued	95,474.73	
Gross assets	\$8,617,278.92	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$14,639.33	
Market value of special deposits in excess of corresponding liabilities	47,109.41	
Book value of real estate over market value.....	50,377.07	
Book value of bonds and stocks over market value (Schedule D)	462,072.45	
Total		574,198.26
Total admitted assets		\$8,043,080.66

LIABILITIES.

Gross losses adjusted and unpaid	\$25,615.52	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	422,060.18	
Gross claims for losses resisted	25,591.87	
Total	\$473,267.57	
Deduct reinsurance due or accrued	48,321.91	
Net amount of unpaid losses and claims		\$424,945.66
Unearned premiums on fire risks		3,582,953.89
Reserve on perpetual policies (90%)		1,066,742.18
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,500.00
Estimated federal, state, and other taxes hereafter payable.....		50,000.00
Contingent commissions or other charges due or accrued.....		25,000.00
Total liabilities, except capital		\$5,152,141.73
Capital paid up in cash	\$750,000.00	
Surplus over all liabilities	2,140,938.93	
Surplus as regards policy-holders		2,890,938.93
Total		\$8,043,080.66

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Oregon	\$65,990.00	\$18,880.59
Virginia	86,020.00	57,795.49
Georgia	10,000.00	86,483.61
Special deposits in excess of corresponding liabilities, \$47,109.41.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$770,870,357	\$7,671,723.31
Written or renewed during the year		482,864,572	5,223,806.86
Totals		\$1,253,734,929	\$12,895,529.67
Deduct those expired and marked off as terminated		469,634,296	4,730,755.77
In force at the end of the year 1914		\$784,100,633	\$8,164,773.90
Deduct amount reinsured		109,273,157	1,119,681.99
Net amount in force December 31, 1914		\$674,827,476	\$7,045,091.91
Perpetual risks not included above			\$46,901,740.00
Deposit premiums on same			\$1,185,269.09

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
Written.					
1914	One year or less	\$211,589,721	\$2,352,047.48	1-2	\$1,176,023.74
1913		896,842	2,709.64	1-4	877.41
1914	Two years	376,218	2,225.26	3-4	1,668.95
1912		81,272,556	921,203.89	1-6	153,533.98
1913	Three years	102,580,839	982,521.58	1-2	491,240.79
1914		107,762,661	998,968.83	5-6	832,474.03
1911		254,489	2,247.74	1-8	280.97
1912	Four years	231,929	2,547.62	3-8	855.32
1913		331,825	3,131.33	5-8	1,957.08
1914		829,470	8,417.28	7-8	2,890.12
1910		29,070,652	299,505.04	1-10	29,950.50
1911		82,281,506	341,891.56	3-10	102,507.47
1912	Five years	83,248,769	358,079.10	1-2	179,039.55
1913		34,401,355	358,575.54	7-10	251,002.88
1914		35,057,441	376,302.71	9-10	338,872.44
Over five years		5,641,403	39,917.31	pro rata	19,958.66
Totals		\$674,827,476	\$7,045,091.91		\$3,582,953.89
Perpetual risks		46,901,740	1,185,269.09		1,066,742.18
Grand totals		\$721,729,216	\$8,230,361.00		\$4,649,696.07

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$120,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	50,300.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	23,500.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$5,873,745.77
Less \$632,556.07 risks canceled, and \$453,524.00 reinsurance in companies authorized in Connecticut	1,141,080.07
Net risks written	\$4,232,865.70
Gross premiums on risks written	\$55,704.38
Less \$4,888.68 return premiums; and \$4,635.45 premiums for reinsurance in companies authorized in Connecticut	9,524.13
Net premiums received	\$46,180.25
Losses paid	\$14,133.36
Less losses on risks reinsured in companies authorized in Connecticut	315.13
Net losses paid	\$13,817.93
Losses incurred	\$16,460.58
Less losses on risks reinsured in companies authorized in Connecticut	314.98
Net losses incurred	\$16,145.60

PENNSYLVANIA FIRE INSURANCE COMPANY.

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
50 shs. Commonwealth Title Ins. & Tr. Co.	\$5,000.00	\$15,000.00	\$10,000.00
45 " Third National Bank	4,500.00	10,865.00	8,000.00
100 " Consolidated Trac. Co. of N. J.	10,000.00	7,000.00	5,500.00
The Ohio Electric Ry. Co., 5% ..	65,625.00	65,625.00	48,500.00
155 shs. The Ohio Electric Ry. Co.	15,500.00	15,500.00	
Portland Ry. Lt. & Pr. Co., 5%	76,000.00	72,200.00	2,978.12
Totals	\$176,625.00	\$185,990.00	\$124,979.12

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Ga., 4½%, 1922	\$10,575.00	100	\$10,000.00
Dayton, Ohio, 5%, 1915-16	28,870.00	100	25,000.00
Duluth, Minn., 4½%, 1927	48,232.60	100	47,000.00
New York City, 4%, 1957	100,484.38	99	99,000.00
New York City, 6%, 1915	15,000.00	100	15,000.00
New York City, 6%, 1916	4,000.00	100	4,000.00
New York City, 6%, 1917	6,000.00	100	6,000.00
Portland, Ore., 5%, 1922-25	54,823.70	104	46,800.00
Portland, Ore., 5%, 1922	20,719.10	101	19,190.00
Richmond, Va., 4%, 1926	21,732.00	95	19,000.00
Richmond, Va., 4%, 1941	17,609.37	92	16,100.00
Richmond, Va., 4%, 1943	981.25	92	920.00
Sharpsburg, Pa., 4%, 1915-19	26,308.51	99	24,750.00
West Knoxville, Tenn., 6%, 1919	22,000.00	104	20,800.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4%, 1958	47,690.75	90	45,000.00
Atlantic City, 5%, 1919	30,825.00	102	30,600.00
Atlantic Coast Line, 4%, 1952	92,500.00	92	92,000.00
Atlantic Coast Line, 4½%, 1915	25,000.00	100	25,000.00
Baltimore & Ohio, 3¼%, 1925	94,533.75	92	92,000.00
Baltimore & Ohio, 4%, 1941	93,250.00	86	86,000.00
Bangor & Aroostook, 5%, 1939	49,750.00	88	44,000.00
Bangor & Aroostook, 5%, 1939	47,500.00	88	44,000.00
Buffalo & Susquehanna, 4%, 1963	10,500.00	60	10,500.00
Buffalo, Rochester & Pittsburgh, 4½%, 1927	23,500.00	98	24,500.00
Buffalo, Rochester & Pittsburgh, 5%, 1917	27,000.00	100	27,000.00
Cambria & Indiana, 5%, 1916-17	24,875.00	100	25,000.00
Central Pacific, 4%, 1949	148,196.25	94	141,000.00
Central Pacific, 4%, 1954	93,879.91	86	86,000.00
Chattanooga Ry. & Lt. Co., 5%, 1956	46,750.00	92	46,000.00
Chesapeake & Ohio, 4½%, 1992	52,500.00	94	47,000.00
Chesapeake & Ohio, 5%, 1939	111,000.00	107	107,000.00
Chesapeake & Ohio, 4%, 1916	9,612.50	98	9,800.00
Chesapeake & Ohio, 5%, 1919	47,781.25	95	47,500.00
Chicago & Alton, 5%, 1916	24,739.13	99	24,750.00
Chicago Elevated Railways, 5%, 1916	49,000.00	98	49,000.00
Chicago, Hammond & Western, 6%, 1927	59,000.00	114	57,000.00
Chicago, Indiana & Southern, 4%, 1956	45,250.00	88	44,000.00
Chicago, Indianapolis & Louisville, 4½%, 1918	49,083.04	99	49,500.00
Chicago, Indianapolis & St. Louis, 4%, 1953	49,875.00	90	45,000.00
Chicago & Northwestern, 5%, 1929	47,515.00	105	45,150.00
Chicago, Rock Island & Pacific, 4%, 1988	102,925.00	87	87,000.00
Chicago, Rock Island & Pacific, 4%, 1934	47,500.00	77	38,500.00
Chicago & Western Indiana, 4%, 1952	144,937.50	84	126,000.00
Chicago & Western Indiana, 5%, 1915	50,000.00	100	50,000.00
Choctaw, Oklahoma & Gulf, 5%, 1952	53,750.00	99	49,500.00
The Cleveland Short Line, 4½%, 1961	24,312.50	96	24,000.00
Detroit Terminal & Tunnel Co., 4½%, 1961	48,062.50	93	46,500.00
Erie, 4%, 1996	48,625.00	84	42,000.00
Erie, 4%, 1996	16,200.00	73	13,140.00
Erie, 5%, 1915	24,781.25	100	25,000.00
Evansville & Terre Haute, 5%, 1942	25,750.00	94	23,500.00
Florida East Coast, 4½%, 1959	47,000.00	91	45,500.00
Georgia Ry. & Elec. Co., 5%, 1949	49,375.00	98	49,000.00
Georgia Ry. & Power Co., 5%, 1954	23,062.50	92	23,000.00
Georgia Ry. & Power Co., 5%, 1954	23,062.50	92	23,000.00
Greenbrier Ry. Company, 4%, 1940	96,125.00	87	87,000.00
Houston Belt & Terminal, 5%, 1937	49,750.00	96	48,000.00
Indiana, Columbus & Eastern Trac. Co., 5%, 1926	47,000.00	89	44,500.00
Iowa Central, 4%, 1951	19,375.00	48	12,000.00
Jamestown, Franklin & Clearfield, 4%, 1959	47,500.00	91	45,500.00
Lehigh Valley, 4%, 1919	22,363.10	97	24,250.00

	Book value.	Rate.	Market value.
Lehigh Valley, 4%, 1920	22,100.00	97	24,250.00
Lehigh Valley, 4½%, 2008	23,812.50	94	23,500.00
Long Island, 4½%, 1922	50,250.00	97	48,500.00
Louisville & Nashville, 4½%, 1945	55,475.00	102	51,000.00
Louisville & Nashville, 4%, 1940	46,500.00	96	48,000.00
Interborough Rapid Transit Co., 5%, 1966	49,250.00	99	49,500.00
Metropolitan St. Ry. Co., Kan. City, Mo., 5%, 1918	49,375.00	95	47,500.00
Midland Valley, 5%, 1953	47,970.00	40	21,320.00
Midland Valley, 5%, 1953	24,035.00	25	6,325.00
Minneapolis & St. Louis, 5%, 1915	25,260.00	99	24,750.00
Minneapolis & St. Louis, 5%, 1918	9,975.00	97	9,700.00
Minneapolis & St. Louis, 5%, 1919	14,962.50	97	14,550.00
Mutual Terminal Co. of Buffalo, 4%, 1924	46,875.00	95	47,500.00
Newburgh & New York, 5%, 1929	25,750.00	100	25,000.00
New Orleans Terminal Company, 4%, 1953	94,812.50	78	78,000.00
New Orleans, Texas & Mexico, 5%, 1916	1,990.00	71	1,420.00
New Orleans, Texas & Mexico, 5%, 1918	16,915.00	71	12,070.00
New Orleans, Texas & Mexico, 5%, 1919	5,955.00	71	4,280.00
New York Central, 4½%, 1918	24,787.82	99	24,750.00
New York Central, 5%, 1915	48,875.00	100	50,000.00
New York Central, 4½%, 1925	24,088.70	99	24,750.00
New York Central & Hudson River, 4%, 1934	22,875.00	100	25,000.00
New York Central & Hudson River, 5%, 1915	49,125.00	98	49,000.00
New York Central & Hudson River, 5%, 1915	49,125.00	98	49,000.00
New York Central & Hudson River, 4½%, 1915	24,937.50	100	25,000.00
New York State, 4½%, 1962	23,562.50	89	22,250.00
New York, Susquehanna & Western, 5%, 1916	19,842.02	99	19,800.00
New York, Susquehanna & Western, 5%, 1917	14,851.42	99	14,850.00
New York, Susquehanna & Western, 5%, 1919	14,795.73	99	14,850.00
Norfolk & Western, 4%, 1944	92,562.50	91	91,000.00
Norfolk & Western, 4%, 1915	9,700.00	99	9,900.00
Omaha & Council Bluffs Street, 5%, 1928	49,250.00	96	48,000.00
Oregon Short Line, 4%, 1929	48,500.00	91	45,500.00
Pennsylvania Company, 3½%, 1916	29,110.26	98	29,400.00
Pennsylvania, 4½%, 1915	14,874.75	100	15,000.00
Pennsylvania, 4½%, 1916	9,872.35	100	10,000.00
Pennsylvania, 4½%, 1917	9,830.32	100	10,000.00
Pennsylvania, 4%, 1948	19,200.00	100	20,000.00
Phila., Baltimore & Washington, 4%, 1917-22	73,677.50	94	70,500.00
Philadelphia Company, 5%, 1949	54,531.25	99	49,500.00
Philadelphia Rapid Transit Co., 5%, 1957	50,250.00	98	49,000.00
Philadelphia & Reading, 5%, 1941	100,250.00	112	112,000.00
Philadelphia, Wilmington & Baltimore, 4%, 1921	63,700.00	97	63,050.00
Pittsburgh & Charleroi Street, 5%, 1932	25,812.50	98	24,500.00
Pittsburgh, Cincinnati & St. Louis, 4%, 1957	97,750.00	94	94,000.00
Pittsburgh & Shawmut, 6%, 1917	50,000.00	100	50,000.00
Pittsburgh & Shawmut, 6%, 1914	9,775.00	100	10,000.00
Pittsburgh, Youngstown & Ashtabula, 4%, 1948	24,897.50	94	23,500.00
Reading Co. and Phila. & Reading Coal & Iron Co., 4%, 1997	48,562.50	95	47,500.00
Seattle, Renton & Southern, 5%, 1924	23,750.00	85	21,250.00
Southern Pacific, 4%, 1955	97,218.75	92	92,000.00
Southern Pacific Co., 4%, 1950	46,125.00	84	42,000.00
Southern Railway, 4%, 1951	92,187.50	88	88,000.00
Southern Railway, 5%, 1994	49,250.00	98½	49,250.00
Southern Railway, 4½%, 1915	9,860.00	100	10,000.00
Southern Railway, 5%, 1915	24,535.35	100	25,000.00
Southern Railway, 5%, 1916	24,322.85	100	25,000.00
St. Louis, Iron Mt. & So'n. R. & G. Div., 4%, 1933	94,500.00	73	73,000.00
St. Louis & San Francisco, 5%, 1927	44,875.00	38	19,000.00
St. Louis & San Francisco, 5%, 1940	47,000.00	28	14,000.00
Terre Haute, Ind. & Eastern Trac. Co., 5%, 1945	47,250.00	97	48,500.00
Terminal Ass'n of St. Louis, 4½%, 1939	54,500.00	100	50,000.00
Terminal Ass'n of St. Louis, 4%, 1953	124,812.50	87	108,750.00
Union Pacific, 4%, 1947	26,218.75	98	24,500.00
Virginia & Southwestern, 5%, 1958	49,500.00	92	46,000.00
Virginia Ry. Co., 5%, 1962	49,500.00	99	49,500.00
Washington, Ohio & Western, 4%, 1924	54,497.50	90	51,300.00
Western Transit Company, 3½%, 1923	48,318.33	91	45,500.00
MISCELLANEOUS BONDS:—			
Cambria Steel Company, 6%, 1917	50,000.00	100	50,000.00
Chesapeake & Delaware Canal Co., 4%, 1916	8,602.50	70	7,000.00
Counties Gas & Electric Co., 5%, 1962	49,750.00	100	50,000.00
Hoboken Ferry Company, 5%, 1946	51,250.00	102	51,000.00
Ind'polis Water Works Securities Co., 6%, 1948	50,000.00	100	50,000.00
Keystone Coal & Coke Co., 6%, 1915	50,000.00	100	50,000.00

	Book value.	Rgte.	Market value.
Lehigh Coal & Navigation Co., 4½%, 1930 ..	50,250.00	99	49,500.00
Lehigh Coal & Navigation Co., 4%, 1948	103,748.00	97	97,000.00
Lehigh Coal & Navigation Co., 4½%, 1921	50,375.00	99	49,500.00
Lehigh Coal & Navigation Co., 4½%, 1954	48,260.52	97	48,500.00
Manufacturers Water Co., 5%, 1939	43,250.00	101	44,440.00
Massachusetts Electric Company's, 5%, 1915 ..	49,300.00	100	50,000.00
Minneapolis Gas Light Co., 5%, 1922	50,440.00	101	50,500.00
Mortgage Bond Co. of New York, 4%, 1968	22,437.50	83	20,750.00
Penn. Mary Coal Co., 5%, 1939	46,000.00	98	45,080.00
Phila. Suburban Gas & Electric Co., 5%, 1960 ..	23,000.00	93	23,250.00
Public Service Corp. of New Jersey, 5%, 1959 ..	71,500.00	90	67,500.00
Public Service Corp. of New Jersey, 5%, 1916 ..	49,070.00	98	49,000.00
Union Traction Co. of Indiana, 5%, 1919	48,750.00	92	46,000.00
Wilkes-Barre Gas & Electric Co., 5%, 1955	50,000.00	102	51,000.00
Wilmington Gas Co., 5%, 1949	24,375.00	98	24,500.00
RAILROAD STOCKS:—			
440 shs. Bellefonte Central, Penn.	20,150.00	5	2,200.00
75 " Buffalo & Susquehanna, pref.	2,250.00	30	2,250.00
37½" Buffalo & Susquehanna, com.	187.50	5	187.50
210 " Grand Rapids & Indiana	18,501.00	20	4,200.00
1029½" Midland Valley, pref.	0.00	0	0.00
2052 " Pennsylvania	121,551.32	54½	111,834.00
BANK STOCKS:—			
200 shs. Philadelphia National	19,165.12	435	87,000.00
MISCELLANEOUS STOCKS:—			
2 shs. General Adjustment Bureau of N. Y. ..	100.00	50	100.00
5 " Pacific Coast Adjustment Bureau	500.00	100	500.00
18 " Philadelphia Bourse	700.00	5	90.00
7 " Southern Adjustment Bureau, Atlanta .	350.00	50	350.00
5 " Underwriters' Salvage Co. of N. Y. ...	500.00	100	500.00
6 " Underwriters' Salvage Corp. of Chicago	600.00	70	420.00
1475 " Underwriters' Securities Corp., pref....	147,500.00	100	147,500.00
1000 " Underwriters' Securities Corp., com. ...	100,000.00	0	0.00
1 " Western Adjust. & Inspection Co.	100.00	100	100.00
Totals	\$7,029,868.95		\$6,567,796.50

PEOPLE'S NATIONAL FIRE INSURANCE COMPANY,

WILMINGTON, DEL.

Commenced Business, January, 1909.

E. C. STOKES, President.

HENRY T. ALLEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash\$1,000,000.00
 Amount of ledger assets December 31, 1913 \$1,880,085.40

INCOME.

	Fire.	
Gross prems. received during the year	\$1,298,933.91	
Deduct reinsurance .		
\$202,460.83		
and return premiums,		
\$207,533.25	409,994.08	
Received for premiums (other than perpetual)		\$888,939.83
Deposit premiums written on perpetual risks		
(gross)		2,275.18
Gross interest on mortgage loans	\$27,580.90	
Gross interest on collateral loans	680.68	
Gross interest on bonds and dividends on stocks	49,553.40	
Gross interest on deposits	1,068.92	
Gross interest on deposit with Philadelphia Underwriters' Association	3.15	
Gross interest on mortgage extended	100.00	
Gross interest on miscellaneous items	8.25	
Gross rents from company's property, including, \$5,000.00 for company's occupancy of its own buildings	16,444.25	
Total gross interest and rents		95,419.55
Borrowed money		50,000.00
Gain on perpetual policies canceled		5.80
Transfers on perpetual policies		1.50
Agents' balances previously charged off		29.03

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$232.85	
Stocks	2,836.50	3,069.35

Total income	1,039,740.24
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Sum of both amounts	\$2,919,825.64
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$49,267.42 occurring in previous years)	\$601,880.69
Deduct amount received for salvage, \$3,225.39	
for reinsurance in other companies,	
\$117,463.58	
and for discount,	
\$167.09	120,856.06

Net amount paid policy-holders for losses ...	\$481,024.63
Expenses of adjustment and settlement of losses ..	10,930.46
Commissions or brokerage	269,460.22
Allowances to agencies for miscellaneous agency expenses	30.00
Salaries, \$7,177.35, and expenses, \$6,270.23 of special and general agents	13,447.58
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	44,574.82
Rents, for company's occupancy of its own buildings	5,000.00
Advertising, \$1,610.31; printing and stationery, \$5,007.26	6,617.57
Postage, telegrams, telephone, and express	4,043.56
Legal expenses	73.90
Furniture and fixtures	143.58
Maps, including corrections	1,496.74
Underwriters' boards and tariff associations	11,474.45
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	877.09
Inspections and surveys	664.06
Repairs and expenses (other than taxes) on real estate	9,089.67
Taxes on real estate	3,025.00
State taxes on premiums	19,081.13
Insurance-department licenses and fees	11,486.16
War stamp tax	208.41
Interest paid on mortgage	4,500.00

Ground rent	437.80	
Exchange on checks	148.50	
Borrowed money returned	50,000.00	
Interest on borrowed money	772.22	
Bond premiums	439.19	
Audits	218.33	
Registering stock	118.79	
Safe deposit	137.50	
Subscriptions	534.05	
Office supplies	204.39	
Traveling and entertaining	2,584.08	
Sundries	194.58	
Meals to employees, etc.	280.92	
Deposit premiums returned	656.00	
Agents' balances charged off	1,727.82	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	1,621.42	
Total disbursements		957,324.62
Balance		\$1,962,501.02

LEDGER ASSETS.

Book value of real estate	\$72,399.10	
Mortgage loans on real estate	490,950.00	
Loans secured by collateral (Schedule C)	7,000.00	
Book value of bonds, \$989,815.26, and stocks, \$135,270.25 (Schedule D)	1,125,085.51	
Cash in company's office	6,374.94	
Deposits in trust companies and banks not on in- terest	78.74	
Deposits in trust companies and banks on interest	131,353.69	
Agents' balances, under three months due	127,167.39	
Agents' balances, over three months due	2,091.65	
Total ledger assets, as per balance		\$1,962,501.02

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$664.20	\$7,101.51	
Interest on bonds	500.00	15,080.50	
Interest on collateral loans		119.00	
Total interest due and accrued	\$1,164.20	\$22,301.01	23,465.21
Market value of real estate over book value			20,896.74
Gross assets			\$2,006,862.97

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$2,091.65	
Market value of special deposits in excess of corresponding liabilities	25,400.71	
Book value of bonds and stocks over market value (Schedule D)	48,605.01	
Total		76,097.37
Total admitted assets		\$1,930,765.60

LIABILITIES.

Gross losses adjusted and unpaid	\$19,566.12	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	75,879.46	
Gross claims for losses resisted	5,396.00	
Total	\$100,841.58	
Deduct reinsurance due or accrued	31,334.57	
Net amount of unpaid losses and claims		\$69,507.01
Unearned premiums on fire risks		586,770.70
Reserve on perpetual policies (90%)		12,053.44
Interest due or accrued remaining unpaid		2,250.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		245.00
Estimated federal, state, and other taxes hereafter payable		10,000.00
Total liabilities, except capital		\$690,826.15
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	249,939.45	
Surplus as regards policy-holders		1,249,939.45
Total		\$1,930,765.60

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,200.00	\$22,674.04
Virginia	49,039.00	23,638.29
Special deposits in excess of corresponding liabilities, \$25,400.71.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$139,833.916	\$1,527,352.71
Written or renewed during the year		93,088,581	1,298,938.91
Excess of original premiums over amount received for reinsurance			60.04
Totals		\$232,372,497	\$2,826,346.66
Deduct those expired and marked off as terminated		99,084,670	1,358,823.90
In force at the end of the year 1914		\$133,287,827.	\$1,472,522.76
Deduct amount reinsured		29,741,854	332,637.62
Net amount in force December 31, 1914		\$103,546,473	\$1,139,885.14
Perpetual risks not included above			\$480,625.00
Deposit premiums on same			\$13,392.71

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$34,656,994	\$423,625.21	1-2	\$211,812.80
1913		408,643	5,287.03	1-4	1,321.76
1914	Two years	866,711	3,693.52	3-4	2,770.14
1912		13,044,975	181,980.25	1-6	21,996.71
1913	Three years	15,526,746	161,631.16	1-2	80,815.58
1914		17,994,103	174,382.29	5-6	145,276.91
1911		18,649	324.68	1-8	40.59
1912	Four years	59,532	1,882.63	3-8	518.49
1913		73,365	914.37	5-8	571.48
1914		128,925	1,196.00	7-8	1,046.50
1910		4,922,786	58,428.13	1-10	5,342.81
1911		3,015,744	83,475.99	8-10	10,042.80
1912	Five years	4,123,412	45,531.09	1-2	22,765.55
1913		3,880,310	45,944.52	7-10	32,161.16
1914		4,476,798	50,952.91	9-10	45,857.62
Over five years		848,830	6,185.36	pro rata	4,430.00
Totals		\$103,546,473	\$1,139,885.14		\$586,770.70
Perpetual risks		430,625	13,392.71	90%	12,053.44
Grand totals		\$103,977,098	\$1,153,277.85		\$598,824.14

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	56,950.00
Total loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,908,664.00
Less \$512,203.00 risks canceled, and \$687,521.00 reinsurance in companies authorized in Connecticut	1,199,724.00
Net risks written	\$1,708,940.00
Gross premiums on risks written	\$31,781.92
Less \$3,398.95 return premiums; and \$3,752.46 premiums for reinsurance in companies authorized in Connecticut	12,151.41
Net premiums received	\$19,580.51
Losses paid	\$4,952.29
Less losses on risks reinsured in companies authorized in Connecticut	571.27
Net losses paid	\$4,381.02

Losses incurred	\$4,822.99
Less losses on risks reinsured in companies authorized in Connecticut	709.33
Net losses incurred	\$4,113.66
	Hail.
Gross risks written	\$92,462.50
Less \$0.00 risks canceled, and \$4,275.00 reinsurance in companies authorized in Connecticut	4,275.00
Net risks written	\$88,187.50
Gross premiums on risks written	\$4,623.13
Less \$0.00 return premiums; and \$213.75 premiums for reinsurance in companies authorized in Connecticut	213.75
Net premiums received	\$4,409.38
Losses paid	\$1,668.00
Less losses on risks reinsured in companies authorized in Connecticut	230.00
Net losses paid	\$1,438.00
Losses incurred	\$1,668.00
Less losses on risks reinsured in companies authorized in Connecticut	230.00
Net losses incurred	\$1,438.00

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Mortgage, west side of Hamilton Ave., Hamilton, N. J.	\$10,000.00	\$10,000.00	\$7,000.00

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Albany, Ga., 5%, 1934	\$5,457.00	102	\$5,100.00
Albany, Ga., 5%, 1936	5,477.00	102	5,100.00
Albany, N. Y., 4%, 1915	10,031.00	100	10,000.00
Albany, N. Y., 4%, 1916	15,056.25	100	15,000.00
Baltimore, Md., 3½%, 1980	9,375.00	85	8,500.00
Berkley, Va., 5%, 1932	10,840.00	100	10,000.00
Birmingham, Ala., 6%, 1919	10,895.00	103	10,300.00
Boston, Mass., 3½%, 1922	4,856.25	96	4,800.00
Boston, Mass., 3½%, 1919	9,750.00	98½	9,800.00
Camden, N. J., 4½%, 1928	10,655.00	103	10,300.00
Columbus, Ga., 4½%, 1939	10,475.00	100	10,000.00
Coos County, Ore., 5%, 1928	5,275.00	101	5,050.00
Eugene, Ore., 5%, 1948	10,950.00	104	10,400.00
Greensburg, Pa., 4½%, 1938	10,275.00	101	10,100.00
Hoboken, N. J., 5%, 1938	11,451.00	111	11,100.00
Homestead, Pa., 4½%, 1928	10,325.00	103	10,300.00
Houston, Texas, 5%, 1943	4,420.00	104	4,160.00
Houston, Texas, 5%, 1943	6,630.00	104	6,240.00
Los Angeles, Cal., 4½%, 1940	10,637.50	101	10,100.00
McKeesport, Pa., 4%, 1923	4,993.75	99	4,950.00
McKeesport, Pa., 4%, 1917	4,993.75	100	5,000.00
Minneapolis, Minn., 4%, 1938	10,175.00	98	9,800.00
Mobile, Ala., 4½%, 1937	10,100.00	99	9,900.00
Nassau County, N. Y., 5%, 1928	3,341.25	107	3,210.00
Newport News, Va., 4½%, 1948	10,475.00	98	9,800.00
New Rochelle, N. Y., 5%, 1915	3,116.70	100	3,000.00
New York City, 4½%, 1957	10,912.50	107	10,700.00
New York City, 3%, 1915	2,354.00	100	2,500.00
New York City, 3½%, 1920	3,806.20	98	3,920.00
New York City, 3%, 1915	4,707.50	100	5,000.00
New York City, 6%, 1915	5,506.87	100	5,500.00
New York City, 6%, 1916	3,003.75	100	3,000.00
North Bergen, N. J., 5%, 1938	10,994.00	107	10,700.00
Oswego, N. Y., 4½%, 1915	10,287.50	100	10,000.00
Philadelphia, Pa., 4½%, 1930	5,142.10	103	5,150.00
Philadelphia, Pa., 4½%, 1931	10,296.90	103	10,300.00
Philadelphia, Pa., 4½%, 1932	10,309.10	103	10,300.00
Pittsburgh, Pa., 6%, 1923	12,100.00	112	11,200.00
Plainfield, N. J., 4½%, 1958	10,737.50	100	10,000.00
Port Chester, N. Y., 5%, 1915	3,156.90	100	3,000.00
Port Chester, N. Y., 5%, 1916	2,104.60	100	2,000.00
Portsmouth, Va., 4½%, 1938	10,000.00	100	10,000.00

	Book value.	Rate.	Market value.
Poughkeepsie, N. Y., 4½%, 1928	10,650.00	100	10,000.00
Poughkeepsie, N. Y., 4½%, 1928	3,195.00	100	3,000.00
Richmond, Va., 4%, 1927	2,035.68	96	1,920.00
Richmond, Va., 4%, 1929	3,867.78	95	3,610.00
Richmond, Va., 4%, 1938	805.35	94	282.00
Richmond, Va., 4%, 1940	1,424.97	93	1,302.00
Richmond, Va., 4%, 1941	2,544.59	93	2,325.00
Roanoke, Va., 4½%, 1936	10,325.00	98	9,800.00
San Francisco Cal., 5%, 1923	10,819.00	102	10,200.00
Schenectady, N. Y., 4½%, 1928	10,753.00	103	10,300.00
Seattle, Wash., 7%, 1921	802.25	103	309.00
Spokane, Wash., 4½%, 1938	10,500.00	100	10,000.00
Syracuse, N. Y., 4½%, 1915	1,278.71	100	1,250.00
Syracuse, N. Y., 4½%, 1918	1,278.72	101	1,262.50
Syracuse, N. Y., 4½%, 1917	1,278.71	101	1,262.50
Syracuse, N. Y., 4½%, 1918	1,278.71	101	1,262.50
Wilmington, Del., 4%, 1921	25,105.00	99	24,750.00
Woodbury, N. J., 4½%, 1943	2,090.00	101	2,020.00
Woodbury, N. J., 4½%, 1942	2,088.80	101	2,020.00
Woodbury, N. J., 4½%, 1944	2,091.20	101	2,020.00
Woodbury, N. J., 4½%, 1945	2,092.40	101	2,020.00
Woodbury, N. J., 4½%, 1946	2,093.40	101	2,020.00
Yonkers, N. Y., 4½%, 1915	2,028.00	100	2,000.00
Yonkers, N. Y., 4½%, 1916	1,014.00	100	1,000.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1958	9,437.50	91	9,100.00
Boston & Maine, 5% and 6%, 1914	10,037.50	100	10,000.00
Boston & Maine, 4½%, 1929	20,950.00	77	15,450.00
Central Pacific, short line, 4%, 1954	9,412.50	87	8,700.00
Chesapeake & Ohio, 5%, 1919	9,900.00	96	9,600.00
Chicago & Northern Michigan, 5%, 1931	10,425.00	43	4,300.00
Chicago, Rock Island & Pacific, 4½%, 1917	9,900.00	97	9,700.00
Chicago, Rock Island & Pacific, 4%, 1934	9,175.00	72	7,200.00
Chicago, & Western Indiana, 4%, 1952	9,697.50	84	8,400.00
Denver & Rio Grande, 4%, 1936	9,850.00	80	8,000.00
Fort Worth & Rio Grande, 4%, 1928	8,809.37	55	5,500.00
Iowa Central, 5%, 1916	15,220.50	99	14,850.00
Long Island, 4½%, 1922	15,262.50	95	14,250.00
Louisville & Nashville, 4%, 1955	14,212.50	90	13,500.00
Louisville & Nashville, 4%, 1948	9,775.00	91	9,100.00
Michigan Railway Co., 6%, 1919	9,862.50	98	9,800.00
Minneapolis & St. Louis, 5%, 1916	10,147.00	97	9,700.00
Norfolk & Western, 4%, 1944	9,337.50	91	9,100.00
Peoria, Ill., 5%, 1920	9,800.00	97	9,700.00
Pere Marquette, 4½%, 1932	9,900.00	68	6,800.00
Pine Bluff & Western, 5%, 1923	10,000.00	96	9,600.00
St. Louis, Iron Mt. (R. & G. Div.), 4%, 1933	8,975.00	73	7,300.00
Salt Lake City, Union Depot & Ry. Co., 5%, 1938	9,550.00	94	9,400.00
San Antonio & Aransas Pass, 4%, 1943	9,000.00	82	8,200.00
Sea Coast, 5%, 1948	2,265.00	105	2,100.00
Sea Coast, 5%, 1948	5,681.25	105	5,250.00
Sea Coast, 5%, 1948	5,675.00	105	5,250.00
Southern Pacific Co., 4%, 1950	13,800.00	85	12,750.00
Toledo, St. Louis & Western, 3½%, 1925	9,125.00	81	8,100.00
Southern Railway, 5%, 1916	9,987.50	100	10,000.00
United Rys., St. Louis, 4%, 1934	12,862.50	70	10,500.00
Virginia Ry. & Power Co., 5%, 1934	4,450.00	92	4,600.00
Washington, D. C., Term. Co., 3½%, 1945	9,085.00	84	8,400.00

MISCELLANEOUS BONDS:—

Acme White Lead & Color Works, 6%, 1918	1,890.00	98	1,960.00
Acme White Lead & Color Works, 6%, 1919	1,890.00	98	1,960.00
Acme White Lead & Color Works, 6%, 1920	945.00	98	980.00
Beloit, Wis., Traction Co., 5%, 1932	9,800.00	94	9,400.00
Birmingham Ry., Light & Power Co., 6%, 1915	9,841.00	100	10,000.00
Kansas City Street Ry. & Lighting Co., 5%, 1913	9,875.00	89	8,900.00
Kentucky Traction & Terminal Co., 5%, 1951	17,800.00	84	16,800.00
Kewanee, Ill., Light & Power Co., 6%, 1924	10,250.00	101	10,100.00
Kenmore Pulp & Paper Co., 6%, 1937	4,625.00	92½	4,625.00
Lafayette & Logansport Traction Co., 5%, 1936 ..	9,200.00	89	8,900.00
Miami, Fla., Gas Co., 5%, 1936	9,500.00	96	9,600.00
Milwaukee, Wis., Gas Light Co., 4%, 1927	9,250.00	91	9,100.00
Mortgage Bond Co. of New York, 4%, 1966	9,000.00	84	8,400.00
Munice Electric Light Co., 5%, 1932	5,760.00	96	5,760.00
People's Passenger, Phila., 4%, 1948	9,637.50	84	8,400.00
Peoria Gas & Electric Co., 5%, 1928	10,112.50	99	9,900.00

PEOPLE'S NATIONAL FIRE INSURANCE COMPANY.

	Book value.	Rate.	Market value.
Public Service Corp. of New Jersey, 5%, 1916	9,725.00	100	10,000.00
Rockford & Freeport Electric, 5%, 1923	19,200.00	94	18,800.00
St. Lawrence Pulp & Lumber Corp., 6%, 1933 ...	23,125.00	89	24,750.00
St. Joseph (Mo.) Gas Co., 5%, 1937	9,700.00	84	8,400.00
San Fran. (Cal.) Gas & Electric Co., 4½%, 1933	12,285.00	91	11,830.00
South Jersey Gas, Elec. & Trac. Co., 5%, 1958..	10,000.00	99	9,900.00

BANK AND TRUST COMPANY STOCKS:—

200 sha. Central Trust & Savings Co., Phila., Pa.	14,700.00	60	12,000.00
50 " Corn Exchange Nat. Bank, Phila., Pa. ..	10,762.50	318	15,900.00
50 " Fourth Street Nat. Bank, Phila., Pa.	14,000.00	286	14,250.00
50 " Girard Nat. Bank, Phila., Pa.	13,633.75	835	16,750.00
100 " Quaker City Nat. Bank, Phila., Pa.	12,000.00	118	11,800.00
2 " Southern Adj. Bureau, New Orleans, La.	100.00	100	200.00
100 " Third Nat. Bank, Phila., Pa.	25,225.00	257	25,700.00

MISCELLANEOUS STOCKS:—

10 sha. Atlantic Refining Co.	7,011.50	590	5,900.00
30 " Jessup & Moore Paper Co., com. ....	.....	25	750.00
200 " Jessup & Moore Paper Co.	18,600.00	98	19,600.00
100 " Lehigh Coal & Navigation Co.	8,537.50	81	8,100.00
50 " St. Lawrence Securities Corporation ....	.....	15	750.00
100 " Temple Coal Co.	10,000.00	102	10,200.00
1 " Western Adj. & Insp. Co., Chicago, Ill. ..	200.00	200	200.00
1 " Western Sprinkled Risk Association	500.00	500	500.00

Totals	\$1,125,085.51		\$1,076,480.50
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PROVIDENCE WASHINGTON INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, 1799.

J. B. BRANCH, President.

A. G. BEALS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$1,000,000.00
 Amount of ledger assets December 31, 1913 \$4,047,719.26

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$4,066,592.62	\$2,091,338.84	
Deduct reinsurance, \$1,578,386.10 and return prems., \$890,390.62	1,610,125.05	858,651.68	
Received for prems. \$2,456,467.57	\$1,232,687.16	\$3,689,154.73	
Gross interest on mortgage loans ..		\$991.25	
Gross interest on bonds and dividends on stocks		176,835.54	
Gross interest on deposits		11,199.38	
Gross interest on marine premiums, interest allowance on reinsurance premiums and discount on prem. notes		363.22	
Total gross interest		189,389.39	
Gross profit on sale or maturity of ledger assets, viz.:			
Stocks		1,126.92	

Gross increase, by adjustment, in book value of
ledger assets, viz.:

Bonds	\$4,487.50	
Stocks	46,221.25	50,708.75
Total income		3,930,379.79
Sum of both amounts		\$7,978,099.05

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$594,206.53 occur- ring in previous years)	\$2,120,757.70	\$1,152,922.952	
Deduct amount re- ceived for salvage, \$151,331.14 for reinsurance in other companies, \$902,882.30 and for discount, \$569.81	627,139.66	427,643.59	
Net amount paid policy-holders for losses	\$1,493,618.04	\$725,279.36	\$2,218,897.40
Expenses of adjustment and settlement of losses ...			37,000.18
Commissions or brokerage			759,637.97
Allowances to agencies for miscellaneous agency expenses			1,007.61
Salaries, \$94,279.22, and expenses, \$30,407.92 of spe- cial and general agents			124,687.14
Salaries, fees, and all other charges of officers, di- rectors, trustees, and home-office employees			124,222.79
Rents			15,052.62
Advertising, \$3,637.60; printing and stationery, \$26,870.32			30,507.92
Postage, telegrams, telephone, and express			22,270.10
Legal expenses			553.82
Furniture and fixtures			1,268.87
Maps, including corrections			6,817.48
Underwriters' boards and tariff associations			36,427.26
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			18,955.25
Inspections and surveys			17,149.68
State taxes on premiums			83,519.83

Insurance-department licenses and fees	14,322.45	
Federal corporation tax	2,710.19	
Federal revenue tax	909.30	
County and city taxes	3,139.62	
County and city licenses	6,554.86	
Franchise tax	1,163.26	
Exchange	2,094.70	
Subscriptions to various publications	726.80	
Premiums on guaranty bonds	589.92	
Entertainment	553.90	
Painting portrait of former president.....	300.00	
Paid stockholders for interest or dividends (amount declared during the year)	100,000.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$9,566.50	
Stocks	20,000.00	29,566.50
Total disbursements		3,660,607.42
Balance		\$4,317,491.63

LEDGER ASSETS.

Mortgage loans on real estate.....	\$65,000.00	
Book value of bonds, \$1,658,900.00, and stocks \$1,266,400.00 (Schedule D)	2,925,300.00	
Cash in company's office	3,113.10	
Deposits in trust companies and banks not on in- terest	6,369.12	
Deposits in trust companies and banks on interest	613,943.28	
Agents' balances, under three months due.....	684,700.60	
Agents' balances, over three months due	826.73	
Bills receivable, taken for marine and inland risks	17,818.37	
Bills receivable, taken for fire risks	420.43	
Total ledger assets, as per balance.....		\$4,317,491.63

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$243.75	
Interest on bonds	12,746.87	
Total interest accrued.....		12,990.62
Market value of bonds and stocks over book value (Schedule D)		864,306.00
Gross assets		\$5,194,788.25

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$826.73	
Bills receivable, past due, taken for marine, inland, and fire risks	505.93	
Market value of special deposits in excess of corresponding liabilities	65,676.48	
Total		67,009.14
Total admitted assets		\$5,127,779.11

LIABILITIES.

Gross losses adjusted and unpaid	\$90,417.97	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	873,441.13	
Gross claims for losses resisted	20,464.26	
Total	\$984,323.36	
Deduct reinsurance due or accrued	269,855.87	
Net amount of unpaid losses and claims		714,467.49
Unearned premiums on fire risks	\$2,214,740.36	
Unearned premiums on inland navigation risks	231,133.89	
Unearned premiums on unexpired marine risks ..	90,080.08	
Total unearned premiums		2,535,954.33
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000.00
Estimated federal, state, and other taxes hereafter payable		52,000.00
Contingent commissions or other charges due or accrued		10,000.00
Total liabilities, except capital		\$3,317,421.82
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	810,357.29	
Surplus as regards policy-holders		1,810,357.29
Total		\$5,127,779.11

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$195,280.00	\$134,401.22
Georgia	10,200.00	61,165.07
New Mexico	10,800.00	5,502.30
Virginia	46,510.00	51,419.16
Special deposits in excess of corresponding liabilities, \$65,676.48.		

RISKS AND PREMIUMS, 1914.

	Risks.	Fire.	Premiums.	Marine and Inland. Risks.	Premiums.
In force December 31, 1913	\$513,318,613	\$5,172,111.94	\$28,364,996	\$842,578.20	
Written or renewed during the year	401,112,600	4,066,592.62	331,231,904	2,091,388.84	
Totals	\$914,431,213	\$9,238,704.56	\$359,596,900	\$2,933,917.04	
Deduct those expired and marked off as terminated	362,714,334	3,748,057.60	325,211,992	2,110,083.90	
In force at the end of the year 1914....	\$551,716,879	\$5,490,646.96	\$34,384,908	\$823,833.14	
Deduct amount reinsured ..	115,946,875	1,242,232.66	6,562,930	195,966.29	
Net amount in force December 31, 1914	\$435,770,004	\$4,248,414.30	\$27,821,978	\$627,866.85	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$158,761,841	\$1,592,568.05	1-2	\$796,284.02
1913		1,954,828	8,322.80	1-4	2,080.70
1914	Two years	1,818,387	12,249.94	3-4	9,187.45
1912		53,836,680	491,847.71	1-6	81,974.62
1913	Three years	63,384,598	574,422.38	1-2	287,211.19
1914		69,106,660	633,076.09	5-6	527,563.41
1911		461,622	4,489.18	1-8	561.15
1912	Four years	507,550	4,923.81	3-8	1,846.43
1913		713,431	5,725.65	5-8	3,578.53
1914		991,938	8,542.36	7-8	7,474.57
1910		13,165,215	142,347.50	1-10	14,234.75
1911		14,628,111	157,903.22	3-10	47,370.96
1912	Five years	17,754,932	189,005.23	1-2	94,502.60
1913		18,394,356	196,008.08	7-10	137,205.85
1914		20,601,651	224,778.96	9-10	202,301.06
Over five years		188,204	2,203.34	pro rata	1,363.27
Totals		\$435,770,004	\$4,248,414.30		\$2,214,740.36

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$150,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	116,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$8,169,229.00
Less \$1,011,496.00 risks canceled, and \$2,203,764.00 reinsurance in companies authorized in Connecticut	3,215,260.00
Net risks written	\$4,953,969.00
Gross premiums on risks written	\$72,631.66
Less \$7,187.56 return premiums; and \$15,583.10 premiums for reinsurance in companies authorized in Connecticut	22,750.66
Net premiums received	\$49,881.00
Losses paid	\$27,670.71
Less losses on risks reinsured in companies authorized in Connecticut	5,968.59
Net losses paid	\$21,701.12
Losses incurred	\$29,014.42
Less losses on risks reinsured in companies authorized in Connecticut	4,229.37
Net losses incurred	\$24,785.05

	Marine and Inland.
Gross risks written	\$10,268,425.00
Less \$495,083.00 risks canceled, and \$2,976,597.00 reinsurance in com- panies authorized in Connecticut	3,471,680.00
Net risks written	\$6,796,745.00
Gross premiums on risks written	\$47,310.60
Less \$12,602.85 return premiums; and \$2,619.18 premiums for re- insurance in companies authorized in Connecticut	15,222.01
Net premiums received	\$32,088.59
Losses paid	\$16,816.33
Less losses on risks reinsured in companies authorized in Connecticut	952.05
Net losses paid	\$15,864.28
Losses incurred	\$16,346.92
Less losses on risks reinsured in companies authorized in Connecticut	812.06
Net losses incurred	\$15,534.86

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Albuquerque, New Mexico, 5%, 1943	\$10,000.00	103	\$10,300.00
Boston, Mass., 3½%, 1928	50,000.00	94	47,000.00
Fort Wayne, Ind., 3½%, 1919	25,000.00	98	24,500.00
Indianapolis, Ind., 4%, 1927	25,000.00	98	24,500.00
Massachusetts State, 3½%, 1938	83,000.00	92	76,360.00
Massachusetts State, 3½%, 1923	5,000.00	96	4,800.00
Massachusetts State, 3½%, 1936	25,000.00	93	23,250.00
Montreal, Quebec, 4%, 1942	75,000.00	90	67,500.00
New York City, 4½%, 1957	50,000.00	107	53,500.00
New York City, 6%, 1917	50,000.00	104	52,000.00
Pawtucket, R. I., 4%, 1923	25,000.00	99	24,750.00
Pawtucket, R. I., 4%, 1929	40,000.00	98	39,200.00
Providence, R. I., 3%, 1929	50,000.00	89	44,500.00
Providence, R. I., 4%, 1944	50,000.00	100	50,000.00
Richmond, Va., 4%, 1943	40,000.00	93	37,200.00
Richmond, Va., 4%, 1938	1,000.00	94	940.00
Richmond, Va., 4%, 1940	6,000.00	93	5,580.00
Richmond, Va., 4%, 1941	3,000.00	93	2,790.00
Rhode Island State, 3½%, 1958	100,000.00	90	90,000.00
Savannah, Ga., 4½%, 1959	10,000.00	102	10,200.00
RAILROAD BONDS:—			
Boston & Providence, 4%, 1918	100,000.00	96	96,000.00
Canada Southern, 5%, 1962	25,000.00	106	26,500.00
Lake Shore & Michigan Southern, 4%, 1923	17,000.00	94	15,980.00
Lake Shore & Michigan Southern, 5%, 1915	50,000.00	100	50,000.00
Lehigh Valley, 4½%, 1940	15,000.00	101	15,150.00
N. Y. Central & Hudson River, 3½%, 1998	25,000.00	78	19,500.00
N. Y. Central & Hudson River, 4½%, 1926	25,000.00	99	24,750.00
No'n Pacific & Great Northern, Joint 4%, 1921	50,000.00	97	48,500.00
The Farmer's Loan & Trust Co., Trustees for Com- mittee of Bondholders of Pere Marquette R. R. Co., 4%, 1951	20,000.00	30	6,000.00
MISCELLANEOUS BONDS:—			
American Tel. & Tel. Co., 4%, 1929	25,000.00	89	22,250.00
Buffalo Traction Co., 5%, 1948	20,000.00	101	20,200.00
Columbus & Ninth Ave. R. R. Co., N. Y., 5%, 1993	10,000.00	100	10,000.00
East Ohio Gas Co., Cleve., Ohio, 5%, 1939	25,000.00	98	24,500.00
General Electric Co., 5%, 1952	25,000.00	106	26,500.00
Georgia Ry. & Electric Co., 5%, 1932	25,000.00	101	25,250.00
Illinois Steel Co., 4½%, 1940	100,000.00	87	87,000.00
Massachusetts Gas Co., 4½%, 1929	25,000.00	96	24,000.00
Minneapolis Gen. Electric Co., 5%, 1934	25,000.00	100	25,000.00
Montreal Tramways & Power Co., 6%, 1915	25,000.00	100	25,000.00
Mortgage Bond Co. of New York, 4%, 1966	25,000.00	84	21,000.00
Narragansett Electric Lighting Co., 4%, 1916	8,900.00	156	13,884.00
New England Telephone & Telegraph Co., 5%, 1932	50,000.00	101	50,500.00
N. Y. Gas & Elec. Lt., Ht. & Pr. Co., 4%, 1949	25,000.00	87	21,750.00
N. Y. Tel. Co., 4½%, 1939	25,000.00	98	24,500.00

	Book value.	Rate.	Market value.
Portland Ry. Co., 5%, 1930	25,000.00	101	25,250.00
St. Paul Gas Light Co., 5%, 1944	25,000.00	93	23,250.00
The Cleveland Elec. Illum. Co., 5%, 1939	25,000.00	102	25,500.00
The Detroit Edison Co., 5%, 1933	25,000.00	103	25,750.00
United Elec. Co. of N. J., 4%, 1949	25,000.00	81	20,250.00
United Elec. Lt. & Pr. Co., Balt., 4½%, 1929 ..	20,000.00	93	18,600.00
United Trac. & Elec. Co., Provid., R. I., 5%, 1933	25,000.00	100	25,000.00

RAILROAD STOCKS:—

45 shs. Baltimore & Ohio, com.	4,500.00	89	4,005.00
24 " Baltimore & Ohio, pref.	2,400.00	81	1,944.00
725 " Chicago & Northwestern, com.	72,500.00	138	96,425.00
400 " Chicago & Northwestern, pref.	40,000.00	177	70,800.00
88 " Cleve., Cin., Chicago & St. Louis, com.	8,800.00	30	2,640.00
200 " Cleve., Cin., Chicago & St. Louis, pref.	20,000.00	50	10,000.00
680 " Great Northern, pref.	68,000.00	124	81,840.00
200 " Lehigh Valley	10,000.00	189	13,900.00
200 " Manhattan	20,000.00	183	26,600.00
200 " Newport & Fall River St.	20,000.00	110	22,000.00
600 " Northern Pacific	60,000.00	111	66,600.00
210 " Old Colony	21,000.00	150	31,500.00
1515 " Pennsylvania	75,750.00	111	84,082.00
300 " Pittsburgh, Fort Wayne & Chicago ..	30,000.00	164	49,200.00
54 " Southern Pacific Co.	5,400.00	96	5,184.00
200 " Union Pacific, com.	20,000.00	128	25,600.00

BANK AND TRUST COMPANY STOCKS:—

100 shs. Bank of America, New York	10,000.00	560	56,000.00
100 " Bank of Montreal, Montreal	10,000.00	240	24,000.00
2200 " Blackstone Canal Nat. Bank, Providence	55,000.00	148	81,400.00
100 " Central Trust Co., New York	10,000.00	1024	102,400.00
100 " First Nat. Bank, New York	10,000.00	894	89,400.00
50 " Guaranty Trust Co., New York	5,000.00	550	27,500.00
477 " Industrial Trust Co., Providence	47,700.00	237	113,049.00
375 " Nat. Bank of Commerce, New York	37,500.00	168	63,000.00
500 " Nat. Park Bank, New York	50,000.00	367	183,500.00
100 " United States Trust Co., New York ..	10,000.00	1090	109,000.00

MISCELLANEOUS STOCKS:—

8 shs. General Adjustment Bureau	400.00	100	400.00
800 " General Electric Co.	80,000.00	150	120,000.00
223 " General Fire Extinguisher Co.	22,800.00	130	28,990.00
200 " Lawyers Mortgage Co., New York	20,000.00	190	38,000.00
25 " Lehigh Valley Coal Sales Co.	1,250.00	175	2,188.00
1067 " Narragansett Electric Lt. Co., Providence	53,350.00	170	90,695.00
2 " Pacific Coast Salvage Association	250.00	100	250.00
200 " Pawtucket Gas Co., pref.	20,000.00	88	17,600.00
910 " Providence Gas Co.	45,500.00	196	89,180.00
1000 " Providence Telephone Co.	50,000.00	200	100,000.00
500 " Pullman Company	50,000.00	155	77,500.00
6 " Southern Adjustment Bureau	300.00	100	300.00
5 " Underwriters' Salvage Co. of N. Y.	500.00	150	750.00
10 " Underwriters' Salvage Co. of Chicago ..	1,000.00	100	1,000.00
500 " United States Steel Corp., pref.	50,000.00	110	55,000.00
What Cheer Corporation	150,000.00	100	150,000.00

Totals	\$2,925,300.00		\$3,789,606.00
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QUEEN INSURANCE COMPANY OF AMERICA,

NEW YORK, N. Y.

Commenced Business, September, 1891.

EDWARD F. BEDDALL, President.

NEVETT S. BARTOW, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1913	\$10,494,215.25

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year,	\$6,140,480.51	\$936,757.41	
Deduct reinsurance, \$907,648.16.			
and return prems., \$1,104,310.41	1,781,900.34	230,068.23	
Received for prems. \$4,358,580.17	\$706,699.18	\$5,065,279.35	
Gross interest on mortgage loans	3,100.00		
Gross interest on bonds and dividends on stocks	382,166.70		
Gross interest on deposits	7,414.24		
Gross interest on bills receivable, etc.	42.12		
Total gross interest		392,723.06	
Income tax withheld at source from employees' salaries		500.69	
Agents' balances previously charged off		16.89	
Gross profit on sale or maturity of ledger assets, viz.: Stocks		9,079.86	
Total income		5,467,599.85	
Sum of both amounts		\$15,961,815.10	

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$394,771.61 occur- ring in previous years)	\$3,084,202.61	\$390,007.13	
Deduct amount re- ceived for salvage, \$38,078.39 for reinsurance in other companies, \$477,767.25 and for discount, \$395.65	478,510.30	37,730.99	
Net amount paid policy-holders for losses	\$2,605,692.31	\$352,276.14	\$2,957,968.45
Expenses of adjustment and settlement of losses			75,684.07
Commissions or brokerage			929,538.80
Allowances to agencies for miscellaneous agency expenses			11,494.48
Salaries, \$112,997.71, and expenses, \$77,564.02 of special and general agents			190,561.73
Salaries, fees, and all other charges of officers, di- rectors trustees, and home-office employees			360,284.34
Rents			44,599.05
Advertising, \$21,779.54; printing and stationery, \$42,304.32			64,173.86
Postage, telegrams, telephone, and express			33,130.21
Legal expenses			1,593.04
Furniture and fixtures			8,436.92
Maps, including corrections			14,007.97
Underwriters' boards and tariff associations			52,170.61
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			28,476.72
Inspections and surveys			30,956.66
State taxes on premiums			91,552.89
Insurance-department licenses and fees			20,385.94
Revenue stamp tax			1,551.70
Federal corporation tax			8,320.48
Municipal licenses			12,115.13
Local taxes			3,612.16
Personal property tax			25.73
Provincial taxes			938.40
Franchise tax			1,451.00
Custodian's fees (care of securities)			2,000.00

Assessment protective committee N. Y. & Harlem

R. R. stock	412.50	
Subscriptions to mercantile agencies, etc.	6,018.65	
Exchange	4,719.84	
General traveling expenses	5,263.92	
Auditing expenses	2,567.89	
Fidelity bonds	1,175.56	
Supper allowances, clerks' night work	1,850.89	
Annual conferences, entertainment, etc.	1,575.59	
Spring water, ice and towel service	1,297.41	
Christmas gratuities	770.00	
Rental tabulating machines	2,156.07	
Petty items	4,603.36	
Paid stockholders for interest or dividends (amount declared during the year)	300,000.00	
Agents' balances charged off	1,391.42	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$1,494.00	
Stocks	9,079.86	10,573.86
Total disbursements		5,289,407.30
Balance		\$10,672,407.80

LEDGER ASSETS.

Mortgage loans on real estate	\$63,000.00
Book value of bonds, \$6,689,178.06, and stocks, \$2,632,281.83 (Schedule D)	9,321,459.89
Cash in company's office	9,630.57
Deposits in trust companies and banks not on in- terest	6,145.23
Deposits in trust companies and banks on interest	479,290.10
Agents' balances, under three months due	763,700.49
Agents' balances, over three months due	24,939.70
Bills receivable, taken for fire risks	48.96
Liability acknowledged by the Employers' Liability Assurance Corporation under fidelity bond	4,192.86

Total ledger assets, as per balance \$10,672,407.80

NON-LEDGER ASSETS.

	Due	Accrued	
Interest on mortgages		\$1,542.89	
Interest on bonds	\$973.33	90,632.10	
Interest on bank balances		1,085.44	
Total interest due and accrued	\$973.33	\$93,260.43	94,233.76
Gross assets			\$10,766,641.56

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$24,939.70	
Market value of special deposits in excess of corresponding liabilities	109,938.77	
Book value of bonds and stocks over market value (Schedule D)	435,569.89	
Total		570,448.36
Total admitted assets		\$10,196,193.20

LIABILITIES.

Gross losses adjusted and unpaid	\$123,098.36	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	349,539.20	
Gross claims for losses resisted	52,168.43	
Total	\$524,805.99	
Deduct reinsurance due or accrued	71,245.97	
Net amount of unpaid losses and claims		\$453,560.02
Unearned premiums on fire risks	\$4,265,657.16	
Unearned premiums on inland navigation risks ...	282,525.91	
Unearned premiums on unexpired marine risks ..	15,486.56	
Total unearned premiums		4,563,669.63
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,063.31
Estimated federal, state, and other taxes hereafter payable		102,824.93
Contingent commissions or other charges due or accrued		14,690.77
Pension obligations		29,278.50
Income tax withheld at source from employees' salaries		500.69
Total liabilities, except capital		\$5,165,587.85
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	4,030,605.35	
Surplus as regards policy-holders		5,030,605.35
Total		\$10,196,193.20

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$581,828.00	\$488,118.99
Georgia	9,900.00	122,695.30
New Mexico	9,900.00	14,254.44
Virginia	49,365.00	37,935.24
Special deposits in excess of corresponding liabilities, \$109,938.77.		

	RISKS AND PREMIUMS, 1914.			
	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$841,804,518	\$9,128,770.11	\$21,050,949	\$501,061.69
Written or renewed during the year	560,475,879	6,140,480.51	175,861,177	936,757.41
Totals	\$1,401,780,397	\$15,269,250.62	\$196,712,126	\$1,437,819.10
Deduct expirations and cancellations	523,691,695	5,897,219.42	171,775,642	853,701.56
In force at the end of the year 1914 ..	\$878,088,702	\$9,372,031.20	\$24,936,484	\$584,117.54
Deduct amount reinsured ..	100,309,742	1,052,427.38	173,078	3,579.17
Net amount in force December 31, 1914	\$777,778,960	\$8,319,603.82	\$24,763,406	\$580,538.37

RECAPITULATION OF FIRE RISKS AND PREMIUMS.					
Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$228,888,418	\$2,715,186.73	1-2	\$1,357,593.35
1913		8,771,164	34,396.13	1-4	8,599.02
1914	Two years	3,201,759	29,548.14	3-4	22,161.08
1912		119,306,619	1,151,681.39	1-6	191,946.89
1913	Three years	129,507,791	1,253,135.47	1-2	626,567.72
1914		142,660,005	1,857,856.85	5-6	1,131,546.95
1911		1,139,958	12,666.44	1-8	1,583.31
1912	Four years	1,203,781	14,149.10	3-8	5,305.91
1913		1,967,005	16,185.58	5-8	10,115.98
1914		1,197,540	14,403.38	7-8	12,602.95
1910		25,053,051	296,640.39	1-10	29,664.03
1911		27,996,950	336,648.93	3-10	100,994.67
1912	Five years	28,822,219	844,544.30	1-2	172,272.15
1913		31,370,022	859,017.51	7-10	251,812.24
1914		33,364,583	877,614.69	9-10	339,853.22
	Over five years	523,100	5,929.29	Var.	3,537.69
Totals		\$777,778,960	\$8,319,603.82		\$4,265,657.16

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	6,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer — Yes, by the home office of the Royal Insurance Company (L't'd), of Liverpool England.		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$7,012,325.00
Less \$933,009.00 risks canceled, and \$463,568.00 reinsurance in companies authorized in Connecticut	1,896,577.00
Net risks written	\$5,615,748.00
Gross premiums on risks written	\$64,460.21
Less \$7,417.82 return premiums; and \$3,345.43 premiums for reinsurance in companies authorized in Connecticut	10,763.25
Net premiums received	\$53,696.96
Losses paid	\$29,389.05
Less losses on risks reinsured in companies authorized in Connecticut	1,264.77
Net losses paid	\$28,124.28

	Fire.
Losses incurred	\$82,617.70
Less losses on risks reinsured in companies authorised in Connecticut	1,279.77
Net losses incurred	\$81,337.93
	Marine and Inland.
Gross risks written	\$249,723.00
Less \$52,500.00 risks canceled, and \$0.00 reinsurance in companies authorised in Connecticut	52,500.00
Net risks written	\$197,223.00
Gross premiums on risks written	\$4,849.54
Less \$981.21 return premiums; and \$0.00 premiums for reinsurance in companies authorised in Connecticut	981.21
Net premiums received	\$3,918.83
Losses paid	\$1,665.00
Less losses on risks reinsured in companies authorised in Connecticut	0.00
Net losses paid	\$1,665.00
Losses incurred	\$1,665.00
Less losses on risks reinsured in companies authorised in Connecticut	0.00
Net losses incurred	\$1,665.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 2%, 1930	\$10,000.00	99	\$9,900.00
STATE, COUNTY AND MUNICIPAL BONDS:—			
Baltimore, Md., 4%, 1958	24,375.00	98	24,500.00
Brooklyn, N. Y., 3½%, 1934	75,000.00	91	68,250.00
Brooklyn, N. Y., 3½%, 1938	290,000.00	90	261,000.00
Brooklyn, N. Y., 3½%, 1937	155,000.00	90	139,500.00
Brooklyn, N. Y., 3½%, 1927	5,000.00	93	4,650.00
California State, 4%, 1937	24,265.00	97	24,250.00
Georgia State, 3½%, 1918	10,000.00	99	9,800.00
Halifax, N. S., 5%	66,000.00	112	67,200.00
Massachusetts State, 3½%, 1940	91,633.00	92	92,000.00
Montreal, Canada, 3½%, 1942	34,066.66	83	28,275.83
Montreal, Canada, Sinking, 4%, 1942	70,000.00	98	65,100.00
Montreal Harbor, 4%, 1924	10,000.00	95	9,500.00
New York State, 3%, 1959	50,000.00	99	49,500.00
New York State, 3%, 1957	50,000.00	99	49,500.00
New York State, 3%, 1958	170,000.00	99	168,300.00
New York State, 4%, 1961	15,000.00	102	15,300.00
New York State, 3%, 1956	35,000.00	99	34,650.00
New York State, 4½%, 1963	107,125.00	110	110,000.00
New York City, 3%, 1925	25,000.00	90	22,500.00
New York City, 3½%, 1952	10,927.15	88	10,560.00
New York City, 3½%, 1930	370,000.00	93	344,100.00
New York City, 3½%, 1953	41,887.25	88	40,480.00
New York City, 3½%, 1954	102,897.50	88	99,440.00
New York City, 3½%, 1927	105,000.00	94	98,700.00
New York City, 3½%, 1954	119,288.00	88	115,280.00
New York City, 3½%, 1940	237,000.00	90	213,300.00
Ottawa, Canada, 3½%, 1928	27,900.00	88	26,400.00
Portland, Oregon, 5%, 1923	50,000.00	105	52,500.00
Richmond, Va., 4%, 1920	1,500.00	98	1,470.00
Richmond, Va., 4%, 1921	1,000.00	98	980.00
Richmond, Va., 4%, 1923	7,000.00	97	6,790.00
Richmond, Va., 4%, 1924	2,000.00	97	1,940.00
Richmond, Va., 4%, 1929	13,500.00	95	12,825.00
Richmond, Va., 4%, 1938	25,000.00	94	23,500.00
Richmond, Va., 4%, 1943	1,970.00	93	1,860.00
St. Henri (Montreal), 4½%, 1949	32,000.00	94	30,080.00
Toronto, Canada, 3½%, 1929	48,428.06	88	42,826.66
Toronto, Canada, 4%, 1948	33,736.51	89	31,185.60
Victoria, B. C., 4%, 1918	19,800.00	97	19,400.00

	Book value.	Rate.	Market value.
Victoria, B. C., 4½%, 1924	80,705.15	96	30,720.00
Winnipeg, Manitoba, 4%, 1919	12,000.00	97	11,640.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	56,127.50	96	55,680.00
Atlantic Coast Line, 4%, 1952	73,092.08	94	70,500.00
Baltimore & Ohio, 4%, 1948	20,332.50	93	19,530.00
Baltimore & Ohio, 3½%, 1925	47,997.70	92	46,000.00
Baltimore & Ohio, 4½%, 1933	5,730.00	92	5,520.00
Baltimore & Ohio, 4%, 1948	11,647.50	93	11,180.00
Boston & Maine, 4½%, 1929	50,000.00	77	38,500.00
Canada Southern, 5%, 1962	52,968.00	106	53,000.00
Canadian Northern, 4%, 1930	48,686.66	94	45,746.66
Central of Georgia, 5%, 1945	3,330.00	108	3,240.00
Central New England, 4%, 1961	46,406.25	77	38,500.00
Central of N. J., 5%, 1987	100,000.00	117	117,000.00
Central Pacific, 4%, 1949	97,656.70	94	94,000.00
Chesapeake & Ohio, 5%, 1939	106,903.00	107	107,000.00
Chicago, Burlington & Quincy, 4%, 1958	100,000.00	94	94,000.00
Chicago, Burlington & Quincy, 3½%, 1949	47,000.00	85	42,500.00
Chicago, Indiana & Southern, 4%, 1956	71,562.50	84	63,000.00
Chicago, Milwaukee & Puget Sound, 5%, 1949	23,687.50	93	23,250.00
Chicago, Milwaukee & St. Paul, 4%, 1934	94,906.27	92	92,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	10,500.00	102	10,710.00
Chicago, Milwaukee & St. Paul, 5%, 1921	50,000.00	104	52,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1934	48,500.00	103	51,500.00
Chicago, Milwaukee & St. Paul, 5%, 1916	25,000.00	101	25,250.00
Chicago, Milwaukee & St. Paul, 5%, 1921	9,112.50	105	9,450.00
Chicago, Milwaukee & St. Paul, 6%, 1920	70,000.00	110	77,000.00
Chicago & Northwestern, 5%, 1921	1,000.00	102	1,020.00
Chicago & Northwestern, 5%, 1933	58,400.00	104	58,240.00
Chicago, Rock Island & Pacific, 4%, 1988	50,000.00	89	44,500.00
Chicago, St. Louis & New Orleans, 5%, 1951	64,783.00	110	69,300.00
Chicago, St. Paul, Minn. & Omaha, 3½%, 1930	22,750.00	92	23,000.00
Chicago, St. Paul, Minn. & Omaha, 6%, 1930	59,490.00	120	60,000.00
Cleveland Term. & Val., 4%, 1995	21,705.00	85	20,400.00
Delaware & Hudson, 4%, 1943	105,387.50	98	103,880.00
Fremont, Elkhorn & Mo. Val., 6%, 1933	42,000.00	123	51,660.00
Great Northern, 4½%, 1961	75,000.00	101	75,750.00
Hocking Valley, 4½%, 1999	25,000.00	101	25,250.00
Illinois Central, 3½%, 1951	45,968.75	82	41,000.00
Indiana, Illinois & Iowa, 4%, 1950	24,961.30	88	22,000.00
Jamestown, Franklin & Clearfield, 4%, 1959	23,718.75	91	22,750.00
Lake Erie & Western, 5%, 1937	77,408.00	102	76,500.00
Lake Shore & Michigan Southern, 3½%, 1997	46,295.00	86	40,420.00
Lake Shore & Michigan Southern, 4%, 1928	74,734.38	94	70,500.00
Lehigh Valley, 4½%, 1940	19,000.00	101	19,190.00
Lehigh Valley, 4%, 2003	4,806.25	90	4,500.00
Lehigh Valley Terminal, 5%, 1941	66,045.00	111	64,380.00
Long Island, 4%, 1949	73,500.00	91	68,250.00
Louisville & Nashville, unified, 4%, 1940	61,472.92	96	62,400.00
Louisville & Nashville, 4%, 1946	15,153.75	91	14,560.00
Michigan Central, 4%, 1929	23,125.00	84	21,000.00
Milwaukee, Sparta & Northwestern, 4%, 1947	70,506.25	92	69,000.00
Mobile & Ohio, 6%, 1927	50,000.00	117	58,500.00
Montana Central, 6%, 1937	7,461.00	125	7,500.00
Nashville, Chattanooga & St. Louis, 5%, 1928	14,055.00	108	14,040.00
New Jersey Junction, 4%, 1986	30,000.00	92	27,600.00
Nashville, Florence & Shemeld, 5%, 1937	80,232.50	106	80,740.00
New York Central & Hudson River, 4%, 1934	74,711.12	90	67,500.00
New York & Northern, 5%, 1927	14,221.00	104	14,560.00
New York Railways, 4%, 1942	15,267.02	76	13,680.00
New York Railways, 5%, 1942	20,732.98	54	19,440.00
New York, Westchester & Boston, 4½%, 1946	96,875.00	70	70,000.00
Norfolk & Western, 4%, 1996	28,857.95	96	28,800.00
Northern Pacific-Great Northern, joint, 4%, 1921 ..	98,562.50	97	97,000.00
Northern Pacific, 4%, 1987	38,128.06	95	38,000.00
Oregon Short Line, 4%, 1929	71,750.00	92	69,000.00
Oregon, Wash. R. R. & Nav., 4%, 1961	46,000.00	89	44,500.00
Peoria & Eastern, 4%, 1940	24,875.00	72	18,000.00
Pittsburgh, Cin., Chicago & St. Louis, 4%, 1960 ..	58,875.00	94	56,400.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1963 ..	49,875.00	104	52,000.00
Rochester & Pittsburgh, 6%, 1922	50,000.00	112	56,000.00
Rochester & Pittsburgh, 6%, 1921	17,000.00	110	18,700.00

	Book value.	Rate.	Market value.
Sioux City & Pacific, 3½%, 1936	48,062.50	88	44,000.00
Southern Pacific, 4%, 1955	95,250.00	92	92,000.00
St. Louis, Iron Mtn. & Southern, 5%, 1931	20,000.00	102	20,400.00
St. Louis, Peoria & Northwestern, 5%, 1948	52,000.00	108	53,000.00
St. Paul, Minn. & Manitoba, 4¼%, 1933	40,000.00	104	41,600.00
St. Paul, Minn. & Manitoba, 6%, 1933	102,505.00	123	105,780.00
Third Avenue, 5%, 1937	10,000.00	109	10,900.00
Union Pacific, 4%, 1947	6,130.23	97	6,305.00
Union Pacific, 4%, 2008	115,180.58	95	114,000.00
Vandalia, 4%, 1955	24,562.50	93	23,250.00
Vandalia, 4%, 1957	48,875.00	93	46,500.00
Virginian R'y, 5%, 1962	24,968.75	98	24,500.00
West Shore, 4%, 2361	51,942.50	93	48,360.00

MISCELLANEOUS BONDS:—

Province Manitoba, 4%, 1935	35,000.00	92	32,200.00
Province Manitoba, 4%, 1937	5,000.00	91	4,550.00
New Zealand, 4%, 1929	48,000.00	99	48,510.00
Province of Ontario, 3¼%, 1936	36,800.00	89	35,600.00
Province of Ontario, 4%, 1939	30,000.00	95	28,500.00
Province of Quebec, 3%, 1937	24,500.00	79	24,193.75

RAILROAD STOCKS:—

281 shs. Albany & Susquehanna	72,644.75	265	74,465.00
700 " Allegheny & Western	104,784.00	131	91,700.00
200 " Baltimore & Ohio, pref.	19,082.90	81	16,200.00
2042 " Beech Creek	111,847.20	90	91,890.00
350 " Buffalo, Rochester & Pittsburgh, pref. ...	40,914.80	120	42,000.00
1000 " Catawissa, pref.	57,091.75	108	53,000.00
350 " Chicago & Eastern Illinois, pref.	41,816.65	15	5,250.00
500 " Chicago, Milwaukee & St. Paul, pref.	59,931.18	134	67,000.00
375 " Chicago & Northwestern, pref.	53,715.45	177	66,375.00
298 " Chicago, St. Paul, Minn. & Omaha, pref.	53,310.33	140	41,720.00
100 " Cleveland, Cinc., Chic. & St. Louis, pref.	9,706.57	50	5,000.00
1000 " Cleveland & Pittsburgh	96,000.00	166	83,000.00
221 " Delaware & Bound Brook	45,541.11	184	40,664.00
63 " Detroit, Hilldale & Southwestern	6,197.00	90	5,670.00
316 " Erie & Pittsburgh	25,043.00	133	21,014.00
1000 " Fort Wayne & Jackson, pref.	142,149.00	122	122,000.00
1036 " Geneva, Corning & Southern,	102,900.00	79	81,844.00
1000 " Illinois Central (Leased Line)	104,750.00	85	85,000.00
290 " Jackson, Lansing & Saginaw	27,295.00	75	21,750.00
40 " Kalamazoo, Allegan & Grand Rapids	5,800.00	180	5,200.00
550 " Little Schuylkill Nav., R. R. & Coal Co.	31,062.50	110	30,250.00
500 " Manhattan Elevated	81,753.90	133	66,500.00
1900 " Morris & Essex	143,400.10	171	162,450.00
600 " Nashville & Decatur	29,250.00	188	28,200.00
825 " New York & Harlem	149,248.30	360	148,500.00
962 " N. Y., Lackawanna & Western	116,839.38	116	111,940.00
300 " North Carolina	51,600.00	162	48,600.00
100 " Pittsburgh, Cln., Chic. & St. Louis, pref.	10,977.78	95	9,500.00
850 " Pittsburgh, Fort Wayne & Chicago	145,063.30	164	139,400.00
900 " Rensselaer & Saratoga	167,668.75	180	162,000.00
386 " St. Louis Bridge, 1st pref.	53,961.00	110	42,480.00
442 " Southwestern of Georgia	52,963.25	105	46,410.00
1000 " Union Pacific, pref.	98,749.72	88	83,000.00
630 " United New Jersey Railroad & Canal	149,060.55	225	141,750.00
16 " Valley	2,104.00	115	1,840.00
905 " Warren	87,568.63	158	71,495.00

BANK AND TRUST COMPANY STOCKS:—

400 shs. The Farmers' Loan & Trust Co.	71,600.00	1,105	110,500.00
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MISCELLANEOUS STOCKS:—

3 shs. General Adjustment Bureau	150.00	100	150.00
87 " Mahoning Investment Company	6,090.00	65	5,655.00
10 " Southern Adjustment Bureau	500.00	100	500.00
10 " Underwriters' Salvage Co., of Chicago ..	1,000.00	100	1,000.00
10 " Underwriters' Salvage Co., of N. Y.	1,000.00	150	1,500.00
1 " Western Adj. & Insp. Co.	150.00	200	200.00

Totals	\$9,321,459.89		\$8,885,890.00
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THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, August, 1844.

WILLIAM CHUBB, President.

CHARLES J. WISTER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00	
Amount of ledger assets December 31, 1913		\$1,652,794.72

INCOME.

	Fire.	
Gross prems. received during the year	\$1,181,709.93	
Deduct reinsurance,		
\$271,343.50,		
and return premiums,		
\$233,672.53	505,016.03	
Received for premiums (other than perpetual)		\$676,693.90
Deposit premiums written on perpetual risks		
(gross)		2,566.15
Gross interest on mortgage loans ..	\$2,457.50	
Gross interest on bonds and divi-		
dends on stocks	51,641.66	
Gross interest on deposits	1,132.67	
Gross rents from company's prop-		
erty, including \$5,000.00 for com-		
pany's occupancy of its own build-		
ings	8,890.00	
Total gross interest and rents		64,121.83
Transfers of and amount retained on cancellation		
of perpetual policies		397.54
Borrowed money		35,000.00
Agents' balances previously charged off		82.92
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,488.75
Total income		780,351.09
Sum of both amounts		\$2,433,145.81

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$67,407.57 occurring in previous years)	\$616,451.05
Deduct amount received for salvage, \$1,608.44; for reinsurance in other companies, \$190,281.31, and for discount, \$412.79	192,302.54
Net amount paid policy-holders for losses	\$424,148.51
Expenses of adjustment and settlement of losses...	9,004.54
Commissions or brokerage	148,196.49
Salaries, \$17,910.00, and expenses, \$14,265.58, of special and general agents	32,175.58
Salaries, fees and all other charges of officers, directors, trustees, and home-office employees	56,949.47
Rents, including \$5,000.00 for company's occupancy of its own buildings	7,398.87
Advertising, \$1,339.98; printing and stationery, \$5,725.04	7,065.02
Postage, telegrams, telephone, and express	6,940.73
Legal expenses	72.82
Furniture and fixtures	279.67
Maps, including corrections	2,356.43
Underwriters' boards and tariff associations	8,673.57
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	2,899.32
Inspections and surveys	4,880.30
Repairs and expenses (other than taxes) on real estate	1,901.34
Taxes on real estate	1,726.50
State taxes on premiums	24,537.31
Insurance-department licenses and fees	5,844.36
Federal corporation tax	260.01
Municipal licenses	1,524.53
Capital stock tax	2,011.20
Internal revenue	35.00
Janitor	600.00
Supplies for janitor	54.56
Light and heat	1,124.75
Suppers for clerks	225.50
Rent of security box	100.00
Bonds for state department, etc.	275.00
Commercial reports	431.75
Entertaining agents	234.80
Ice	47.53
Laundry	60.00
Commission paid on bonds sold	82.60

Interest on borrowed money	4,418.73	
Borrowed money returned	85,000.00	
Deposit premiums returned	4,085.50	
Paid stockholders for interest or dividends (amount declared during the year)	24,000.00	
Agents' balances charged off	275.53	
Gross loss on sale or maturity of ledger assets, viz.: ..	-	
Bonds,	\$2,130.00	
Stocks	480.00	2,610.00
Total disbursements		872,557.82
Balance		\$1,560,587.99

LEDGER ASSETS.

Book value of real estate	\$129,327.04	
Mortgage loans on real estate	47,500.00	
Book value of bonds, \$1,114,887.50, and stocks, \$1,600.00 (Schedule D)	1,116,487.50	
Cash in company's office	3,838.35	
Deposits in trust companies and banks on interest	79,306.39	
Agents' balances, under three months due	180,191.42	
Agents' balances, over three months due	374.80	
Due by American Union Insurance Co. (in liqui- dation)	3,562.49	
Total ledger assets, as per balance		\$1,560,587.99

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$199.00	
Interest on bonds	13,087.81	
Rents on company's property or lease	525.84	
Total interest and rents accrued		13,812.65
Market value of real estate over book value		4,672.96
Premiums on perpetual policies on real estate owned by company		1,010.00
Gross assets		\$1,580,083.60

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned	\$1,620.00	
Agents' balances, representing business written prior to October 1, 1914	374.80	
Book value of bonds and stocks over market value (Schedule D)	40,217.50	
Amount due by American Union Insurance Company	3,562.49	
Total		45,774.79
Total admitted assets		\$1,534,308.81

LIABILITIES.

Gross losses adjusted and unpaid	\$11,539.22	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	101,745.36	
Gross claims for losses resisted	5,420.86	
Total	\$118,705.44	
Deduct reinsurance due or accrued	34,039.09	
Net amount of unpaid losses and claims		\$84,666.35
Unearned premiums on fire risks		713,777.48
Reserve on perpetual policies (90 and 95%)		118,670.01
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		307.95
Estimated federal, state, and other taxes hereafter payable.....		8,250.00
Contingent commissions or other charges due or accrued.....		13,115.56
Due and to become due for borrowed money		25,000.00
Total liabilities, except capital		\$963,787.35
Capital paid up in cash	\$400,000.00	
Surplus over all liabilities	170,521.46	
Surplus as regards policy-holders.....		570,521.46
Total		\$1,534,308.81

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$192,849,035	\$2,016,782.27
Written or renewed during the year		109,593,961	1,181,709.93
Totals		\$302,442,996	\$3,198,492.20
Deduct those expired and marked off as terminated.....		121,298,292	1,317,591.09
In force at the end of the year 1914		\$181,144,704	\$1,880,901.11
Deduct amount reinsured		42,605,451	459,578.40
Net amount in force December 31, 1914		\$138,539,253	\$1,421,322.71
Perpetual risks not included above			\$4,915,825.49
Premiums on same			\$130,782.45

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$33,836,633	\$415,986.04	1-2	\$207,993.02
1913		518,578	6,222.00	1-4	1,555.50
1914	Two years	763,762	8,670.25	3-4	6,502.70
1912		24,385,853	210,813.04	1-6	35,135.51
1913	Three years	22,910,365	194,481.42	1-2	97,240.71
1914		24,599,364	214,623.69	5-6	178,853.08
1911		155,624	1,877.53	1-8	234.69
1912	Four years	141,276	2,090.25	3-8	783.85
1913		203,712	2,915.98	5-8	1,822.49
1914		400,872	3,988.16	7-8	3,489.64
1910		5,516,747	67,389.31	1-10	6,738.94
1911		6,801,597	79,156.41	3-10	23,746.93
1912	Five years	5,897,534	69,069.14	1-2	34,534.57
1913		6,185,882	72,448.50	7-10	50,713.95
1914		6,421,454	71,590.99	9-10	64,431.90
Totals		\$138,539,253	\$1,421,322.71		\$713,777.48
Perpetual risks		4,915,825	130,782.45		118,670.01
Grand totals		\$143,455,078	\$1,552,105.16		\$832,447.49

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	61,400.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$3,116,318.00
Less \$377,515.00 risks canceled, and \$270,508.00 reinsurance in companies authorized in Connecticut	648,024.00
Net risks written	\$2,468,294.00
Gross premiums on risks written	\$31,242.11
Less \$3,085.28 return premiums; and \$2,188.46 premiums for reinsurance in companies authorized in Connecticut	5,273.74
Net premiums received	\$25,968.37
Losses paid	\$9,718.60
Less losses on risks reinsured in companies authorized in Connecticut	1,211.52
Net losses paid	\$8,507.08
Losses incurred	\$10,437.43
Less losses on risks reinsured in companies authorized in Connecticut	1,211.52
Net losses incurred	\$9,225.91

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Allegheny, Pa., City, 4%, 1934	\$10,000.00	99	\$9,900.00
Allegheny, Pa., County, 4%, 1935	10,000.00	99	9,900.00
Atlantic City, N. J., 4½%, 1944	10,000.00	101	10,100.00
Bergen, N. J., County, 4½%, 1920	15,000.00	100	15,000.00
Philadelphia, 4%, 1939	30,000.00	100	30,000.00
Philadelphia, 4%, 1938	20,000.00	100	20,000.00
Pittsburgh, Pa., 4%, 1915	18,000.00	100	18,000.00
New York City, 4%, 1957	47,375.00	100	50,000.00
New York City, 3½%, 1954	48,875.00	87½	43,750.00
Wilmington, Del., 4%, 1922	10,000.00	98	9,800.00
Wilmington, Del., 4½%, 1921	10,000.00	100	10,000.00

RAILROAD BONDS:—

Allegheny Valley, 4%, 1942	14,000.00	97	13,580.00
Allentown Terminal, 4%, 1919	15,000.00	97	14,550.00
Atchison, Topeka & Santa Fe, 4%, 1995	10,000.00	95½	9,562.50
Atlantic Coast Line, 4%, 1952	14,156.25	93½	14,062.50
Atlantic & Danville, 4%, 1948	9,412.50	88½	8,850.00
Baltimore & Ohio, 3½%, 1925	18,587.50	92½	18,450.00
Baltimore & Ohio, 4%, 1943	10,000.00	93½	9,337.50
Baltimore & Ohio, 4%, 1941	9,350.00	86	8,600.00
Central of Georgia, 5%, 1945	15,000.00	104½	15,637.50
Central Pacific, 4%, 1949	29,282.50	90	27,000.00
Chesapeake & Ohio, 4½%, 1992	10,000.00	91	9,100.00
Chesapeake & Ohio, 4½%, 1992	10,000.00	94½	9,437.50
Chesapeake & Ohio, 4%, 1915	14,643.00	89	14,850.00
Chicago, Mil. & St. Paul, 4%, 1934	9,475.00	91½	9,150.00
Chicago, Mil. & St. Paul, 4½%, 1932	25,000.00	101½	25,375.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1993	14,306.25	76½	11,456.25
Delaware & Hudson Co., 4%, 1943	9,937.50	97½	9,750.00
Denver & Rio Grande, 4%, 1938	9,887.50	79½	7,925.00
Easton & Amboy, 5%, 1920	20,000.00	103½	20,700.00
Electric & People's Traction (Phila.), 4%, 1945	9,875.00	81	8,100.00
Erle & Pittsburgh, 3½%, 1940	10,000.00	85½	8,550.00

RELIANCE INSURANCE COMPANY.

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	Book value.	Rate.	Market value.
Erie, 4%, 1996	14,932.00	83%	12,562.50
Erie, 4%, 1996	13,817.50	72½	10,875.00
Huntington & Broad Top Mountain, 5%, 1925....	10,000.00	85	8,500.00
Iowa Central, 4%, 1951	8,075.00	48	4,800.00
Jamestown, Franklin & Clearfield, 4%, 1959 ..	19,000.00	92	18,400.00
Lake Shore & Michigan Southern, 4%, 1928 ..	14,908.25	94	14,100.00
Lake Shore & Michigan Southern, 4%, 1931 ...	23,312.50	93½	23,375.00
Lehigh Valley, 4½%, 1928	25,000.00	101	25,250.00
Lehigh Valley, 4%, 1948	5,000.00	100	5,000.00
Lehigh Valley, 4%, 2003	14,625.00	90	13,500.00
Long Island, 4%, 1949	9,837.50	90	9,000.00
Louisville & Nashville, 6%, 1919	2,000.00	108%	2,167.50
New York Central & Hudson River, 3½%, 1998	4,531.25	78%	3,937.50
New York, Phila. & Norfolk, 4%, 1939	5,000.00	96	4,800.00
Norfolk & Western, 4%, 1944	14,887.50	90½	13,575.00
Norfolk & Western, 4%, 1996	9,887.50	96	9,600.00
Northern Pacific, 3%, 2047	11,056.25	66½	9,975.00
North Pennsylvania, 4%, 1938	5,000.00	97	4,850.00
Oregon Short Line, 4%, 1929	13,953.75	91½	13,725.00
Pennsylvania, 5%, 1919	4,000.00	102½	4,090.00
Pennsylvania, 4%, 1948	25,000.00	100½	25,031.25
Pennsylvania Co., 3½%, 1916	12,395.00	98½	12,772.50
Pennsylvania Co., 4%, 1931	4,856.25	94½	4,712.50
Penna. & New York Canal & R. R. Co., 4%, 1939	20,000.00	98	19,600.00
People's Passenger (Phila.), 4%, 1943	10,000.00	83	8,300.00
Phila., Balt. & Washington, 4%, 1943	15,000.00	98%	14,812.50
Phila. & Erie, 5%, 1920	25,000.00	108½	27,125.00
Phila. & Erie, 4%, 1920	5,000.00	98	4,900.00
Philadelphia & Reading, 4%, 1947	15,000.00	96½	14,475.00
Phila. & Reading, 4%, 1937	10,000.00	96½	9,650.00
Public Service Corporation of N. J., 5%, 1959 ..	9,650.00	90	9,000.00
Reading Co., Jersey Central, 4%, 1951	9,500.00	94½	9,450.00
Reading Co. & Phila. & Read. C. & I. Co., 4%, 1997	53,208.25	95	52,250.00
Richmond & Washington Co., 4%, 1943	15,000.00	94	14,100.00
St. Louis, Iron Mt. & Southern, 4%, 1933	4,893.75	73	3,650.00
St. Paul, Minn. & Manitoba, 4%, 1933	14,737.50	98	14,700.00
Second Ave. Trac. Co., Pittsburgh, Pa., 5%, 1984	15,000.00	96	14,400.00
Southern Pacific, 4%, 1955	14,308.25	82½	13,837.50
Union Traction Co. of Indiana, 5%, 1919	4,857.50	92½	4,625.00
United Co. of New Jersey, 4%, 1923	5,000.00	99	4,950.00
United Traction Co. of Pittsburgh, Pa., 5%, 1997	10,000.00	80	8,000.00
Virginian Ry. Co., 5%, 1962	9,900.00	98%	9,875.00
West Jersey & Seashore, 4%, 1936	5,000.00	97	4,850.00
Western New York & Penna., 5%, 1937	5,000.00	103	5,150.00
Western Penn., 4%, 1928	10,000.00	97	9,700.00
MISCELLANEOUS BONDS:—			
Connecticut Ry. & Light Co., 4½%, 1951	5,000.00	93	4,650.00
Delaware River Ferry Co., 5%, 1921	6,000.00	104%	6,277.50
Hudson County (N. J.) Gas Co., 5%, 1949	20,000.00	103	20,600.00
West Chester Lighting Co., 5%, 1950	10,000.00	104	10,400.00
MISCELLANEOUS STOCKS:—			
3 shs. General Adjustment Bureau	150.00	100	150.00
27 " The Reliance Insurance Co. of Phila. ...	1,350.00	120	1,620.00
1 " Pacific Coast Adjustment Bureau	100.00	100	100.00
Totals	\$1,116,487.50		\$1,076,270.00

RHODE ISLAND INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, January 15, 1907.

GEORGE L. SHEPLEY, President.

EMIL G. PIEPER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00
Amount of ledger assets December 31, 1913	\$1,401,115.63

INCOME.

	Fire.	
Gross premis. received during the year	\$1,220,700.45	
Deduct reinsurance,		
\$289,092.97		
and return premiums,		
\$267,609.04	556,702.01	
Received for premiums		\$663,998.44
Gross interest on bonds and dividends on stocks	\$50,627.16	
Gross interest on deposits	706.85	
Gross interest on cash deposited with Philadelphia Underwriters' Association	3.15	
Total gross interest		51,337.16
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		357.21
Total income		715,692.81
Sum of both amounts		\$2,116,808.44

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$68,106.22 oc- curring in previous years)	\$568,039.74
Deduct amount received for salvage, \$5,705.55 for reinsurance in other companies, \$197,385.19 and for discount \$138.66	203,229.40
Net amount paid policy-holders for losses....	\$364,810.34
Expenses of adjustment and settlement of losses ..	6,243.08
Commissions or brokerage	206,135.19
Advertising	434.96
Postage, telegrams, telephone, and express	3.00
Underwriters' boards and tariff associations	7,713.94
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	3,848.91
Inspections and surveys	1,710.16
State taxes on premiums	12,910.49
Insurance-department licenses and fees	4,635.60
Federal corporation tax	616.20
City taxes and licenses	3,551.92
Surety bonds	307.87
Commission on investments	21.34
Auditing books	206.40
Paid stockholders for interest or dividends, (amount declared during the year)	40,000.00
Gross loss on sale or maturity of ledger assets, viz: Bonds	64.12
Total disbursements	653,213.52
Balance	\$1,463,594.92

LEDGER ASSETS.

Book value of bonds, \$902,053.63, and stocks, \$283,812.30 (Schedule D)	\$1,185,865.93
Deposits in trust companies and banks on interest	89,052.19
Agents' balances, under three months due	188,576.80
Cash deposited with Philadelphia Underwriters' as- sociation	100.00
Total ledger assets, as per balance	\$1,463,594.92

NON-LEDGER ASSETS.

Interest accrued on bonds	11,524.53
Gross assets	\$1,475,119.45

DEDUCT ASSETS NOT ADMITTED.

Market value of special deposits in excess of corresponding liabilities	\$6,045.07
Book value of bonds and stocks over market value (Schedule D)	39,497.93
Total	45,543.00
Total admitted assets	\$1,429,576.45

LIABILITIES.

Gross losses adjusted and unpaid	\$20,133.50
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	87,894.77
Gross claims for losses resisted	2,810.00
Total	\$110,838.27
Deduct reinsurance due or accrued	35,410.84
Net amount of unpaid losses and claims	\$75,427.43
Unearned premiums on fire risks	556,862.09
Estimated federal, state, and other taxes hereafter payable	12,500.00
Contingent commissions or other charges due or accrued	62,230.35
Total liabilities, except capital	\$707,019.87
Capital paid up in cash	\$400,000.00
Surplus over all liabilities	322,556.58
Surplus as regards policy-holders	722,556.58
Total	\$1,429,576.45

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$17,032.53
Virginia	18,640.00	12,584.93
Special deposits in excess of corresponding liabilities, \$6,045.07.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$131,705,597	\$1,210,599.11	
Written or renewed during the year	136,238,472	1,220,700.45	
Totals	\$267,944,069	\$2,431,299.56	
Deduct those expired and marked off as terminated	110,808,076	993,398.77	
In force at the end of the year	\$157,135,993	\$1,437,900.79	
Deduct amount reinsured (schedule required)	45,468,192	402,507.41	
Net amount in force	\$111,667,801	\$1,035,393.38	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$46,776,240	\$440,870.03	1-2	\$220,335.02
1913		22,053	715.37	1-4	178.84
1914	Two years	267,646	3,085.05	3-4	2,313.79
1912		10,206,489	84,049.07	1-6	14,008.18
1913	Three years	14,142,133	119,854.56	1-2	59,927.28
1914		17,504,095	152,079.71	5-6	126,733.09
1911		3,446	285.52	1-8	35.69
1912	Four years	72,387	622.74	3-8	233.53
1913		102,690	783.09	5-8	489.43
1914		168,628	878.61	7-8	768.78
1910		3,114,858	33,448.19	1-10	3,344.62
1911		3,880,691	38,430.45	3-10	11,529.14
1912	Five years	4,272,116	43,046.73	1-2	21,523.37
1913		4,943,566	50,534.26	7-10	35,873.88
1914		6,171,469	66,565.79	9-10	59,909.21
	Over five years	19,344	346.21	pro rata	158.14
Totals		\$111,667,801	\$1,035,893.38		\$556,862.09

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	182,600.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$2,189,456.63
Less \$550,825.00 risks canceled, and \$402,654.00 reinsurance in companies authorized in Connecticut		753,479.00
Net risks written		\$1,435,977.63
Gross premiums on risks written		\$22,686.36
Less \$2,850.92 return premiums, and \$4,219.47 premiums for reinsurance in companies authorized in Connecticut		7,070.39
Net premiums received		\$15,615.97
Losses paid		\$4,120.33
Less losses on risks reinsured in companies authorized in Connecticut		396.25
Net losses paid		\$3,724.08
Losses incurred		\$8,183.98
Less losses on risks reinsured in companies authorized in Connecticut		1,219.18
Net losses incurred		\$6,964.80

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Georgia, 4½%, 1922	\$10,050.00	100	\$10,000.00
Hamilton, Ontario, 4%, 1916	9,875.00	98	9,800.00
Montreal, Canada, 3½%, 1939	18,468.75	84	16,800.00
Montreal, Canada, 4%, 1939	11,895.00	91	10,920.00
New York City, 4%, 1956	201,000.00	99	198,000.00
New York State, 4%, 1960	25,170.00	102	25,500.00
New York State, 4%, 1961	10,327.10	102	10,200.00
New York State, 4%, 1962	30,075.00	102	30,800.00
North Carolina State, 4%, 1951	10,100.00	100	10,000.00
Providence, R. I., 3%, 1930	19,000.00	89	17,800.00
Providence, R. I., 3%, 1930	28,500.00	89	26,700.00
Rhode Island State, 4%, 1942	52,569.00	100	50,000.00

	Book value.	Rate.	Market value.
Richmond, Va., 4%, 1943	15,780.00	93	14,880.00
Richmond, Va., 4%, 1938	3,950.00	94	3,760.00
Toronto, Can., 3½%, 1944	23,822.33	82	22,550.00
Toronto, Can., 3½%, 1916	35,227.70	98	36,260.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4%, 1960	10,580.00	98	9,800.00
Boston & Maine, notes, 6%, 1915	12,000.00	90	10,800.00
Chic. Burl. & Quincy, joint bonds, 4%, 1921	9,712.50	97	9,700.00
Denver City Tramway, 5%, 1933	59,825.00	98	61,023.50
Lake Shore & Mich. Southern, 4%, 1931	18,850.00	92	18,800.00
Maine Rys. Co., notes, 5%, 1919	8,000.00	99	7,920.00
Milford, Attlebor. & Woonsocket St., 5%, 1919 ..	2,000.00	98	1,960.00
N. Y. Central & Hudson River, notes, 5%, 1915 ..	9,875.00	100	10,000.00
Northern Pacific, 4½%, 2047	14,550.00	96	14,400.00
Rhode Island Suburban, 4%, 1950	34,550.00	84	33,600.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4½%, 1933	51,687.50	99	49,500.00
American Tel. & Tel. Co., 4%, 1929	22,656.25	89	22,250.00
Grompton & Knowles Loom Works, 6%, 1917	2,100.00	100	2,000.00
Crompton & Knowles Loom Works, 6%, 1918	2,100.00	100	2,000.00
Crompton & Knowles Loom Works, 6%, 1920	5,500.00	100	5,000.00
Detroit City Gas Co., 5%, 1918	8,000.00	99	7,920.00
Detroit City Gas Co., 5%, 1918	1,990.00	98	1,960.00
General Rubber Co., 4½%, 1915	34,037.50	100	35,000.00
Mich. State Telephone Co., 5%, 1924	5,000.00	99	4,950.00
Milford Elec. Lt. & Power Co., 5%, 1929	2,000.00	100	2,000.00
Silversmiths Co., 5%, 1915	25,000.00	100	25,000.00
Silversmiths Co., 5%, 1916	24,925.00	100	25,000.00
Spencer Gas Co., 5%, 1929	2,000.00	95	1,900.00
United Fruit Co., 5%, 1918	19,775.00	89	19,800.00
Westinghouse Elec. & Mfg. Co., 5%, 1917	9,950.00	99	9,900.00

RAILROAD STOCKS:—

100 shs. Atch. Topeka & Santa Fé, pref.	10,437.50	103	10,300.00
119 " Great Northern, pref.	16,130.63	124	14,756.00
100 " Illinois Central	14,200.00	112	11,200.00
200 " N. Y., N. H. & Hartford	16,775.00	55	11,000.00
100 " Northern Pacific	14,525.00	111	11,100.00
605 " Pennsylvania	36,575.00	111	33,577.50
500 " Union Pacific, pref.	46,537.50	83	41,500.00
500 " United Trac. & Elec. Co. of N. J.	51,800.00	97	48,500.00

BANK AND TRUST COMPANY STOCKS:—

100 shs. Nat. Exch. Bank of Providence, R. I. . .	26,400.00	267	26,700.00
200 " Union Trust Co. of Providence, R. I. . .	30,000.00	155	31,000.00

MISCELLANEOUS STOCKS:—

267 shs. Amer. La France F. Eng. Co., Inc., pref } com. }	19,006.67	85 25	17,000.00 1,675.00
3 " Gen. Adjustment Bureau of N. Y.	150.00	100	150.00
10 " So. Adjustment Bureau of Atlanta, Ga.	500.00	100	500.00
5 " Underwriters' Salv. Co. of Chic., Ill.	500.00	100	500.00
5 " Underwriters' Salvage Co. of N. Y.	625.00	150	750.00
1 " Western Adjustment & Inspection Co.	150.00	200	200.00

Totals	\$1,185,865.93		\$1,146,368.00
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ST. PAUL FIRE AND MARINE INSURANCE COMPANY,

ST. PAUL, MINN.

Commenced Business, May, 1865.

F. R. BIGELOW, President.

A. W. PERRY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1913.....	\$9,787,939.02
Increase of paid-up capital during the year.....	500,000.00

Extended at \$10,287,939.02

INCOME.

Fire. Marine and Inland.

Gross prems. received			
during the year ..	\$6,700,470.29	\$3,171,059.67	
Deduct reinsurance,			
\$2,029,339.50			
and return premiums,			
\$1,237,207.95	1,894,392.85	1,372,154.60	
Rec'd for prems.	\$4,806,077.44	\$1,798,905.07	\$6,604,982.51
Gross interest on mortgage loans...		\$39,023.06	
Gross interest on collateral loans...		866.72	
Gross interests on bonds and divi-			
dends on stocks		351,710.78	
Gross interest on deposits		4,589.70	
Gross interest on premium notes..		5,544.53	
Gross rents from company's prop-			
erty, including \$12,000.00 for com-			
pany's occupancy of its own			
buildings		16,428.00	
Total gross interest and rents.....			418,162.79
From National German-American Bank stock.....			800.00
Borrowed money			50,000.00
From taxes			280.00
From Alberta, Canada, bonds			247.71

600 ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

Agents' balances previously charged off	144.08
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	2,543.85
Total income	7,077,160.94
Sum of both amounts	\$17,365,099.96

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$529,417.84 occur- ring in previous years)	\$3,411,781.95	\$1,655,050.81	
Deduct amount re- ceived for salvage, \$101,467.04 for reinsurance in other companies, \$1,168,913.99 and for discount, \$678.54	575,763.55	695,296.02	
Net amount paid policy-holders for losses	\$2,836,018.40	\$959,754.79	\$3,795,773.19
Expenses of adjustment and settlement of losses...			79,644.67
Commissions or brokerage			1,554,278.56
Allowances to agencies for miscellaneous agency expenses			1,135.02
Salaries, \$65,587.03, and expenses, \$150,677.45, of special and general agents			216,264.48
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			136,738.49
Rents, including \$12,000.00 for company's occupancy of its own buildings			13,176.50
Advertising, \$9,195.58; printing and stationery, \$43,488.80			52,684.38
Postage, telegrams, telephone, and express.....			35,560.76
Legal expenses			7,795.70
Furniture and fixtures			391.79
Maps, including corrections			8,437.12
Underwriters' boards and tariff associations.....			22,261.89
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			5,631.48
Inspections and surveys			22,321.98

Repairs and expenses (other than taxes) on real estate	3,469.27	
Taxes on real estate	3,664.30	
State taxes on premiums	132,570.52	
Insurance-department licenses and fees	21,967.43	
Federal corporation tax	5,055.55	
City licenses and taxes	10,879.41	
State and county licenses, taxes and fees.....	106.75	
Emergency revenue tax	1,407.64	
Auditing accounts	1,758.50	
Commercial reports	2,275.75	
Insurance journals	1,609.52	
Collection charges on checks	1,730.20	
Deposit bonds	141.25	
Entertaining agents	723.41	
Premium on life insurance policy.....	20.25	
Subscriptions	706.25	
Tracing flour shipments	819.00	
Picnic, wedding, and Christmas gifts, etc.	862.42	
Surety bonds	446.44	
Duty	362.20	
Borrowed money repaid	50,000.00	
Paid stockholders for interest or dividends (amount declared during the year)	620,000.00	
Decrease in liabilities during year, on account of reinsurance treaties	5,286.45	
Agents' balances charged off	6,668.89	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	6,132.40	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	247.71	
Total disbursements	6,831,007.52	
Balance	\$10,534,092.44	

LEDGER ASSETS.

Book value of real estate	\$248,396.30
Mortgage loans on real estate	1,095,405.00
Loans secured by collateral (Schedule C).....	200,000.00
Book value of bonds, \$7,311,218.87, and stocks, \$296,578.18 (Schedule D)	7,607,797.05
Cash in company's office	1,865.06
Deposits in trust companies and banks not on interest	1,273.35
Deposits in trust companies and banks on interest.	684,298.43
Agents' balances, under three months due	651,574.37

602 ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

Agents' balances, over three months due.....	4,260.99
Bills receivable, taken for marine and inland risks	5,393.80
Bills receivable, taken for fire risks	32,967.12
Due from reinsurance companies	860.97

Total ledger assets, as per balance \$10,534,092.44

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$574.00	\$14,942.58
Interest on bonds .....	.....	59,453.69
Interest on collateral loans .....	.....	1,007.64

Total interest due and accrued	75,977.91
Unliquidated interest in 100 shares National German-American Bank stock	200.00

Gross assets \$10,610,270.35

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$4,260.99
Bills receivable, past due, taken for marine, inland, and fire risks	13,855.26
Mortgages other than first	400.00
Market value of special deposits in excess of corresponding liabilities	32,639.68
Book value of bonds and stocks over market value (Schedule D)	436,724.71
Due from reinsurance companies, collection doubtful	860.97

Total 488,741.61

Total admitted assets \$10,121,528.74

LIABILITIES.

Gross losses adjusted and unpaid	\$87,221.60
Gross claims for losses reported and unadjusted...	869,934.87
Gross claims for losses resisted	39,430.00
Total	\$996,586.47
Deduct reinsurance due or accrued.....	427,831.62

Net amount of unpaid losses and claims.....	\$568,754.85
Unearned premiums on fire risks	\$4,793,388.21
Unearned premiums on inland navigation risks....	406,087.33
Unearned premiums on unexpired marine risks....	34,142.56

Total unearned premiums 5,233,618.10

Estimated federal, state, and other taxes hereafter payable.....	100,280.00
Contingent commissions or other charges due or accrued.....	3,421.53
Reinsurance due other companies	29,050.87
Due for unpaid bills	1,000.00

Total liabilities, except capital	\$5,936,125.35
Capital paid up in cash	\$1,000,000.00
Surplus over all liabilities	3,185,403.39

Surplus as regards policy-holders.....	4,185,403.39
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Total	\$10,121,528.74
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$260,862.50	\$230,522.82
Georgia	9,687.50	62,281.77
New Mexico	10,335.00	11,185.89
Virginia	23,593.49	33,866.65
Mexico	2,500.00	.....
Special deposits in excess of corresponding liabilities, \$32,639.68.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$801,019,871	\$9,861,975.90	\$35,638,978	\$938,589.77
Written or renewed during the year	516,049,553	6,700,480.29	486,480,322	3,171,059.67
Excess of original premis. over amount received for reinsurance .....	.....	2,009.12	.....	.....
Totals	\$1,317,069,424	\$16,564,465.31	\$522,119,300	\$4,109,649.44
Deduct those expired and marked off as terminated	459,430,718	6,321,583.32	467,702,063	3,181,257.30
In force at the end of the year 1914	\$857,638,706	\$10,242,881.99	\$54,417,237	\$928,392.14
Deduct amount reinsured	72,592,646	908,854.78	3,217,791	116,217.47
Net amount in force December 31, 1914	\$785,046,060	\$9,334,027.21	\$51,199,446	\$812,174.67

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$147,115,080	\$1,957,566.29	1-2	\$978,783.15
1913	Two years	1,851,121	8,467.66	1-4	2,116.91
1914		823,643	6,355.16	3-4	4,766.37
1912	Three years	125,170,820	1,293,333.72	1-6	215,555.62
1913		147,501,430	1,490,884.92	1-2	745,442.46
1914		146,062,557	1,606,702.09	5-6	1,338,918.40
1911	Four years	552,297	4,885.73	1-8	610.72
1912		511,011	4,527.66	3-8	1,697.87
1913		702,420	6,339.81	5-8	3,962.38
1914		513,862	5,337.21	7-8	4,670.06
1910	Five years	35,280,274	511,964.00	1-10	51,196.40
1911		39,744,580	516,769.65	3-10	155,030.89
1912		41,330,413	558,663.84	1-2	279,331.92
1913		52,461,858	662,528.32	7-10	468,769.82
1914		42,901,814	578,081.13	9-10	520,273.02
	Over five years	3,022,930	121,620.02	pro rata	27,262.22
Totals		\$785,046,060	\$9,334,027.21		\$4,793,388.21

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	224,200.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	25,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.	Marine and Inland.
Gross risks written	\$2,038,683.00	\$400,744.00
Less \$206,690.00 risks canceled, and \$248,725.00 reinsurance in companies authorized in Connecticut	455,415.00	41,730.00
Net risks written	\$1,583,268.00	\$359,014.00
Gross premiums on risks written	\$20,742.50	\$4,678.91
Less \$3,100.36 return premiums; and \$2,422.29 premiums for reinsurance in companies authorized in Connecticut	5,522.65	685.69
Net premiums received	\$15,219.85	\$3,993.22
Losses paid	\$8,908.06	\$400.75
Less losses on risks reinsured in companies authorized in Connecticut	2,182.05	21.49
Net losses paid	\$6,721.01	\$379.26
Losses incurred	\$7,527.50	\$400.75
Less losses on risks reinsured in companies authorized in Connecticut	2,210.92	21.49
Net losses incurred	\$5,316.58	\$379.26

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Bonds, Des Plaines Valley R. R. Co.	\$25,000.00	\$23,750.00	\$100,000.00
" Minn., St. P. & Sault St. M. Ry. Co.	50,000.00	45,000.00	
" New Orleans Port Commission ...	50,000.00	51,140.00	
" Omaha, Council Bluffs St. Ry. Co.	25,000.00	24,250.00	
" Wisconsin Ry. Light & Power Co.	3,000.00	2,700.00	75,000.00
" Twin City Telephone Co.	3,000.00	2,895.00	
" Cit. Gas & Fuel Co., Ter. Haute, Ind.	25,000.00	22,500.00	
" Northwestern Elevated Ry. Co. ...	35,000.00	31,500.00	
300 shs. Twin City Rap. Tr. Co., Minn., Minn.	30,000.00	29,025.00	25,000.00
Totals	\$246,000.00	\$232,760.00	\$200,000.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Mexican Government, 5%, 1920		\$5,125.00	50	\$2,500.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Aberdeen, S. D., 4½%, 1915	2,500.00	100	2,500.00	
Aberdeen, S. D., 4½%, 1928	26,007.50	97	24,250.00	
Aberdeen, S. D., 4½%, 1930	15,000.00	96.81	14,521.50	
Ackley, Iowa, 5%, 1917	11,244.20	100	11,000.00	
Ada County, Idaho, 5½%, 1925	8,400.00	105.91	8,472.80	
Ada County, Idaho, 5½%, 1926	21,000.00	106.36	21,272.00	
Aitkin, Minn., Ind., 4%, 1931	18,000.00	91	16,380.00	
Alberta, Can., 4½%, 1928	47,752.29	96	48,000.00	
Amarillo, Texas, 5%, 1950	25,812.50	101.67	25,417.50	
Andover, S. D., 5%, 1921	5,150.00	99.45	4,972.50	
Andover, S. D., 5%, 1926	5,150.00	99.14	4,957.00	
Baker City, Ore., 5%, 1920	13,780.00	100.60	13,078.00	
Bird Island, Minn., 5%, 1925	7,350.00	100	7,000.00	
Brainerd, Minn., 5%, 1925	5,421.90	102.52	5,126.00	
Brainerd, Minn., 5%, 1926	5,421.90	102.70	5,135.00	
Brainerd, Minn., 5%, 1927	5,421.90	102.86	5,143.00	
Brainerd, Minn., 5%, 1928	5,421.90	103.02	5,161.00	
Brainerd, Minn., 5%, 1929	5,421.90	103.18	5,159.00	
Brookings, S. D., 5%, 1921	15,450.00	100	15,000.00	
Calgary, Alta., 4½%, 1945	18,423.70	87.03	17,406.00	
Calgary, Alta., 4½%, 1952	4,575.24	86	4,300.00	
Canton, S. D., 5%, 1923	6,320.00	100.34	6,020.40	
Carter County, Okla., 5%, 1927	13,406.25	101.40	12,675.00	
Carter County, Okla., 5%, 1928	13,406.25	101.48	12,685.00	
Cascade County, Mont., 4%, 1929	24,842.50	92.70	23,175.00	
Cascade County, Mont., 5%, 1932	52,705.00	102.81	51,405.00	
Cascade County, Mont., 5%, 1933	50,283.73	104.95	52,475.00	
Cheyenne, Wyo., 5%, 1938	26,125.00	100	25,000.00	
Chickasha, Okla., 5%, 1926	17,000.00	100	17,000.00	
Chickasha, Okla., 5%, 1928	8,382.40	100	8,000.00	
Chickasha, Okla., 5%, 1928	26,917.50	100	25,000.00	
Coal County, Okla., 5%, 1935	36,225.00	100	35,000.00	
Custer County, Mont., 5%, 1932	51,147.50	102.07	51,035.00	
Davidson County, S. D., 4½%, 1925	9,400.00	98½	9,850.00	
Davidson County, Tenn., 4½%, 1937	25,156.25	97.25	24,312.50	
Dubuque, Iowa, 4%, 1916	19,584.58	98½	19,775.00	
Eugene, Ore., 5%, 1948	26,775.00	101.63	25,407.50	
Eugene, Ore., 5%, 1915	25,000.00	100	25,000.00	
Eugene, Ore., 5%, 1942	25,875.00	101.50	25,375.00	
Everett, Wash., 5%, 1931	52,450.00	100	50,000.00	
Fairmont, Minn., 5%, 1926	18,690.22	102.245	17,790.63	
Fairmont, Minn., 5%, 1925	10,500.00	102.08	10,208.00	
Fairmont, W. Va., 5%, 1942	26,000.00	101½	25,343.75	
Faribault, Minn., 4%, 1915	5,000.00	99.66	4,983.00	
Faribault, Minn., 4%, 1916	5,000.00	99	4,950.00	
Florence, S. C., 5%, 1950	10,625.00	102½	10,275.00	
Ft. William, Ont., 4½%, 1940	10,000.00	83½	8,350.00	
Fort Worth, Tex., 4½%, 1949	51,330.00	100	50,000.00	
Fort Worth, Tex., 4½%, 1949	10,100.00	93.39	9,339.00	
Fulda, Minn., 5%, 1929	16,000.00	101.01	16,161.60	
Fulda, Minn., 5%, 1915	1,000.00	100	1,000.00	
Fulda, Minn., 5%, 1916	1,000.00	100	1,000.00	
Fulda, Minn., 5%, 1917	1,000.00	100	1,000.00	
Galt, Ont., 4%, 1946	48,567.30	77½	39,652.50	
Georgia State, 3½%, 1920	10,000.00	96½	9,687.50	
Glencoe, Minn., 6%, 1917	8,800.00	101.88	8,150.40	
Grand Forks, N. D., 4½%, 1925	9,180.00	97.16	8,744.40	
Granite County, Mont., 4½%, 1932	49,055.00	97.11	48,555.00	
Grant County, N. M., 5%, 1932	10,400.00	103.35	10,335.00	
Great Falls, Mont., 5%, 1918	6,325.00	100.96	5,048.00	
Great Falls, Mont., 5%, 1938	51,011.40	103.68	51,840.00	
Greene County, Tenn., 5%, 1918	26,205.00	100	25,000.00	
Guthrie, Okla., 4½%, 1931	21,000.00	100	20,000.00	
Guthrie, Okla., 4½%, 1931	8,000.00	100	8,000.00	
Hallock, Minn., 4½%, 1926	10,240.00	95.62	9,562.00	
Hamilton, Ont., 4%, 1927	32,707.50	89	31,150.00	
Hamilton, Ont., 4%, 1937	13,771.50	85	12,750.00	
Hill County, Mont., 5%, 1934	50,000.00	104.16	52,080.00	
Hill County, Mont., 5%, 1932	20,742.00	101.86	20,372.00	
Hubbard County, Minn., 5%, 1920	2,319.62	101.27	2,227.94	
Hubbard County, Minn., 5%, 1921	2,318.63	101.45	2,281.90	
Hubbard County, Minn., 5%, 1922	2,318.63	101.63	2,235.86	
Hubbard County, Minn., 5%, 1923	2,318.63	101.79	2,239.38	

	Book value.	Rate.	Market value.
Hubbard County, Minn., 5%, 1924	2,319.63	101.95	2,242.90
Jefferson County, Wash., 5½%, 1916	28,789.60	100.48	28,134.40
Johnston County, Okla., 5%, 1934	54,510.00	101.24	50,620.00
Josephine County, Ore., 5%, 1930	25,570.00	100	25,000.00
King County, Wash., 5%, 1928	26,875.00	103.40	25,850.00
Koochiching County, Minn., 4½%, 1918	9,715.00	99.15	9,815.00
Koochiching County, Minn., 4½%, 1919	9,872.00	98.90	9,890.00
Koochiching County, Minn., 4½%, 1920	9,830.00	98.66	9,868.00
Lac qui Parle County, Minn., 5%, 1917	8,320.00	100	8,000.00
Lake County, Col., 4%, 1921	1,548.66	95.15	1,903.00
La Moure County, N. D., 4½%, 1928	33,251.20	97.49	31,196.80
Lanesboro, Minn., 5%, 1915	1,000.00	100	1,000.00
Lanesboro, Minn., 5%, 1916	1,000.00	100	1,000.00
Langdon, N. D., 5%, 1925	10,550.00	100.98	10,098.00
Las Vegas, N. M., 6%, 1937	25,091.31	100	24,346.04
Latah County, Ida., 5%, 1932	10,094.00	100	10,000.00
Laurens County, S. C., 4½%, 1936	10,444.50	97¼	9,750.00
Lawrence County, S. D., 5%, 1928	25,357.50	100	24,500.00
Lawrence County, S. D., 5%, 1927	15,450.00	100	15,000.00
Lewistown, Mont., 5%, 1926	15,600.00	100.22	15,033.00
Lewistown, Mont., 5%, 1932	51,288.50	100.95	50,475.00
Lincoln County, Wash., 4½%, 1926	15,000.00	97.79	14,668.50
Lincoln County, Ida., 6%, 1928	4,232.40	106.86	4,271.40
Lincoln County, Ida., 6%, 1924	4,248.80	107.49	4,299.60
Lincoln County, Ida., 6%, 1925	4,264.40	108.09	4,323.60
Lincoln County, Ida., 6%, 1926	4,279.60	108.67	4,346.80
Lincoln County, Ida., 6%, 1927	4,294.00	109.21	4,368.40
Lincoln County, Ida., 6%, 1928	4,307.20	109.73	4,389.20
Lincoln County, Ida., 6%, 1929	4,320.00	110.23	4,409.20
Lincoln County, Ida., 6%, 1930	4,332.40	110.70	4,428.60
Lincoln County, Ida., 6%, 1931	4,344.00	111.15	4,446.00
Lincoln County, Ida., 6%, 1932	4,355.20	111.57	4,462.80
Livingston, Mont., 5%, 1932	25,745.00	101.18	25,295.00
Los Angeles, Cal., 4½%, 1916	18,836.60	99.76	18,954.40
Louisiana State, 5%, 1959	26,325.00	102.28	25,570.00
Madison, S. D., 4½%, 1929	14,428.40	96.89	13,564.60
Mahnomen County, Minn., 5%, 1917	10,399.00	100¼	10,050.00
Mandan, N. D., 5½%, 1931	52,700.00	107.27	53,635.00
Manitoba, Can., 4%, 1937	60,000.00	86.75	52,050.00
Millbank, S. D., 5%, 1924	23,920.00	100	23,000.00
Miles City, Mont., 5½%, 1930	25,906.25	103.105	25,776.25
Missoula County, Mont., 6%, 1916	21,337.50	101.43	20,286.00
Mitchell, S. D., 5%, 1925	21,000.00	100¼	20,050.00
Morton County, N. D., 4½%, 1925	31,620.00	97.95	30,364.50
Muskogee County, Okla., 5%, 1930	52,250.00	101.66	50,830.00
Musselshell County, Mont., 5%, 1932	52,416.50	104.08	52,040.00
Nampa, Ida., 5½%, 1932	25,917.50	102.92	25,730.00
Okfuskee County, Okla., 5%, 1930	50,750.00	101.33	50,665.00
Oklahoma City, Okla., 5%, 1934	25,890.00	101.27	25,317.50
Oklahoma City, Okla., 4½%, 1929	25,822.50	96.475	24,118.75
Okmulgee, Okla., 5%, 1929	26,787.50	100	25,000.00
Orleans Levee District, 5%, 1959	27,250.00	102.07	25,517.50
Park County, Mont., 5%, 1933	62,620.00	103.48	64,157.60
Park Rapids, Minn., 4½%, 1929	13,358.66	96.44	12,537.20
Park Rapids, Minn., 4½%, 1924	6,165.53	97.43	5,845.80
Park Rapids, Minn., 4½%, 1924	8,220.71	97.43	7,794.40
Pendleton, Ore., 5%, 1938	25,800.00	101.43	25,357.50
Pendleton, Ore., 5%, 1943	32,835.00	101.79	33,590.70
Perham, Minn., 5%, 1920	10,600.00	100.745	10,074.50
Perham, Minn., 5%, 1920	5,800.00	100.745	5,037.25
Portland, Ore., 4%, 1933	50,000.00	94.97	47,485.00
Pueblo, Col., 4½%, 1931	23,713.75	97.16	24,290.00
Redfield, S. D., 5%, 1929	19,170.00	101.51	18,271.80
Redwood Falls, Minn., 5%, 1918	6,300.00	100¼	6,030.00
Reno, Nevada, 6%, 1928	27,555.00	104.25	26,062.50
Richmond, Va., 4%, 1923	3,500.00	96.16	3,365.60
Richmond, Va., 4%, 1924	1,500.00	95.79	1,436.85
Richmond, Va., 4%, 1929	1,000.00	94.21	942.10
Richmond, Va., 4%, 1929	800.00	94.21	753.68
Richmond, Va., 4%, 1930	18,200.00	93.93	17,095.26
Riverside, Cal., 5%, 1915	4,143.20	100	4,000.00
Riverside, Cal., 5%, 1916	4,143.20	100	4,000.00
St. Boniface, Man., 5%, 1942	26,437.50	94.69	23,672.50
St. Clair County, Ill., 5%, 1915	12,000.00	100	12,000.00
St. Clair County, Ill., 5%, 1916	13,000.00	100	13,000.00
Sauk Rapids, Minn., 6%, 1927	29,545.00	109.34	27,335.00
Seattle, Wash., 4½%, 1927	51,875.00	97.71	48,855.00

	Book value.	Rate.	Market value.
Sherman, Texas, 5%, 1933	5,174.00	101.83	5,091.50
Sherman, Texas, 5%, 1934	5,179.50	101.89	5,094.50
Sherman, Texas, 5%, 1935	5,184.50	101.94	5,097.00
Sherman, Texas, 5%, 1936	5,189.50	101.99	5,099.50
Sherman, Texas, 5%, 1937	5,194.00	102.05	5,102.50
Sherman, Texas, 5%, 1938	5,199.00	102.10	5,105.00
Sherman, Texas, 5%, 1939	5,203.00	102.15	5,107.50
Sherman, Texas, 5%, 1940	5,207.00	102.19	5,109.50
Sherman, Texas, 5%, 1941	5,211.00	102.23	5,111.50
Sherman, Texas, 5%, 1942	5,215.00	102.27	5,113.50
Silver Bow County, Mont., 4%, 1922	5,610.00	95.58	5,734.80
Stoux City, Iowa, 4½%, 1919	50,900.00	98.73	49,365.00
Stoux Falls, S. D., 5%, 1923	54,075.00	101.38	52,210.70
Stoux Falls, S. D., 5%, 1927	26,612.50	101.83	25,457.50
Sullivan County, Tenn., 5%, 1928	10,655.00	100	10,000.00
Sullivan County, Tenn., 5%, 1938	16,275.00	100	15,000.00
Teton County, Mont., 5%, 1933	23,187.50	101.81	25,452.50
Thief River Falls, Minn., 5%, 1928	12,463.20	101.455	12,174.60
Thief River Falls, Minn., 5%, 1925	26,250.00	101.20	25,300.00
Toronto, Ont., 5½%, 1915	50,000.00	96.89	48,445.00
Toronto, Ont., 4%, 1922	94,375.00	92½	92,750.00
Tracy, Minn., 5%, 1921	20,636.00	100.83	20,166.00
Twin Falls, Idaho, 5%, 1932	46,174.50	100	45,000.00
Twin Falls County, Idaho, 5%, 1924	10,580.00	100.45	10,045.00
Twin Falls County, Idaho, 5%, 1925	15,870.00	100.45	15,067.50
Twin Falls County, Idaho, 5%, 1930	25,450.00	100	25,000.00
Valley City, N. D., 5%, 1919	6,469.20	100.60	6,036.00
Valley City, N. D., 5%, 1924	6,469.20	101.17	6,070.20
Valley City, N. D., 5%, 1929	6,469.20	101.51	6,090.60
Walla Walla, Wash., 4½%, 1919	5,250.00	96.90	4,845.00
Walla Walla, Wash., 5%, 1928	26,215.00	102.40	25,600.00
Webster, S. D., 5%, 1925	17,850.00	100	17,000.00
Yellowstone County, Mont., 4½%, 1929	10,238.00	97.43	9,743.00
Yellowstone County, Mont., 5%, 1932	51,850.00	101.575	50,787.50

RAILROAD BONDS: —

Atchison, Topeka & Santa Fe, 4%, 1958	47,625.00	87	43,500.00
Atchison, Topeka & Santa Fe, 4%, 1995	49,625.00	91½	45,750.00
Baltimore & Ohio, 4½%, 1920	24,320.87	98	24,500.00
Baltimore & Ohio, 4½%, 1921	24,233.15	97½	24,327.50
Baltimore & Ohio, 3½%, 1925	46,500.00	86	43,000.00
Canada Southern, 5%, 1962	53,000.00	101½	50,750.00
Chesapeake & Ohio, 4½%, 1992	53,000.00	88½	44,250.00
Chicago & Eastern Illinois, 5%, 1937	53,000.00	76	38,000.00
Chicago & Eastern Illinois, 5%, 1942	24,500.00	76	19,000.00
Chicago & Western Indiana, 4%, 1952	43,187.50	79	39,500.00
Chicago, Burlington & Quincy, Joint, 4%, 1921	48,979.00	94½	47,437.50
Chicago City Ry. Co., 5%, 1927	50,500.00	97½	48,875.00
Chicago, Indiana & Southern, 4%, 1956	71,562.50	86	64,500.00
Chicago, Lake Shore & Eastern, 4½%, 1969	52,750.00	96	48,000.00
Chicago, Milwaukee & St. Paul, 5%, 1921	25,968.75	101½	25,375.00
Chicago Railways Co., 5%, 1927	99,812.50	95½	95,750.00
Chicago, Rock Island & Pacific, 4%, 1934	46,333.33	67½	33,875.00
Cleveland Ry. Co., 5%, 1931	50,000.00	100½	50,250.00
Cleveland Short Line, 4½%, 1961	47,625.00	92½	46,250.00
Colorado & Southern, 4½%, 1935	48,750.00	80½	40,250.00
Duluth Street, 5%, 1930	19,150.00	94½	18,900.00
Florida East Coast, 4½%, 1959	48,125.00	88½	44,250.00
Grand Rapids, 5%, 1916	16,000.00	100	16,000.00
Iowa Central, 5%, 1938	11,300.00	85	8,500.00
Louisville & Nashville, unified, 4%, 1940	25,750.00	91½	22,875.00
Metropolitan Street, Kan. City, 5%, 1913	49,000.00	92	46,000.00
Midland Valley, 5%, 1948	45,250.00	86	43,000.00
Milwaukee Electric Ry. and Light Co., 4½%, 1931	24,875.00	89½	22,375.00
Minn., Lyndale & Minnetonka, 5%, 1919	52,725.00	100½	50,125.00
Minn., St. Paul & Sault Ste. Marie, 5%, 1923	49,395.05	100.72	50,360.00
Minn., St. Paul & Sault Ste. Marie, 4%, 1941	96,000.00	92	92,000.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1918	10,000.00	98.80	9,880.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1918	10,000.00	98.65	9,865.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1919	10,000.00	98.50	9,850.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1919	10,000.00	98.35	9,835.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1920	10,000.00	98.15	9,815.00
Minn., St. Paul & Sault Ste. Marie, 4%, 1938	48,750.00	90	45,000.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1918	9,000.00	98.75	8,887.50
Minn., St. Paul & Sault Ste. Marie, 4½%, 1919	9,000.00	98.55	8,869.50
Minn., St. Paul & Sault Ste. Marie, 4½%, 1919	6,000.00	98.40	5,904.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1920	6,000.00	98.25	5,895.00

	Book value.	Rate.	Market value.
Minneapolis Street and The St. Paul City, 5%, 1928	50,767.50	100%	50,375.00
Minnesota Transfer Ry. Co., 4%, 1918	28,827.50	99 1/2	29,850.00
Missouri, Kansas & Eastern, 5%, 1942	31,360.00	94	26,320.00
Missouri, Kansas & Oklahoma, 5%, 1942	58,000.00	91 1/2	45,875.00
Missouri, Kansas & Texas, 4%, 2001	22,750.00	66	16,500.00
Missouri Pacific, 5%, 1917	52,000.00	91 1/2	45,750.00
Missouri Pacific, 6%, 1920	53,331.25	100 1/2	50,250.00
Montreal Tramways Co., 5%, 1941	100,500.00	95 1/2	95,500.00
New Orleans Terminal Co., 4%, 1953	47,908.25	77	38,500.00
New York State, 4 1/2 %, 1962	47,125.00	84 1/2	42,250.00
N. Y., Westchester & Boston, 4 1/2 %, 1946	38,500.00	69 1/2	27,800.00
Norfolk Southern, 5%, 1961	50,375.00	85	42,500.00
Northern Pacific, 4%, 1997	102,882.50	89 1/2	89,500.00
Northern Pacific, 3%, 2047	75,750.00	62	62,000.00
Northern Texas Traction Co., 5%, 1933	24,687.50	98	24,500.00
Oregon Electric, 5%, 1933	30,000.00	96 1/2	28,950.00
Pennsylvania, 4%, 1919	48,172.15	97	48,500.00
Pere Marquette, 4 1/2 %, 1932	150,000.00	81	121,500.00
Southern Pacific, 4%, 1955	47,437.50	84 1/2	42,250.00
Spokane & Inland Empire, 5%, 1926	39,100.00	90 1/2	36,200.00
St. Joseph, Missouri Ry., Light, Heat and Power Co., 5%, 1937	25,075.00	96 1/2	24,187.50
St. Louis, Iron Mt. & So'n. Riv. & Gulf, 4%, 1933	46,500.00	67 1/2	33,875.00
St. Louis, Peoria, & Northwestern, 5%, 1948	51,500.00	102 1/2	51,250.00
St. Paul City, 5%, 1937	27,562.50	102 1/2	25,375.00
Terre Haute, Ind. & Eastern Trac. Co., 5%, 1945	23,750.00	95	23,750.00
Union Pacific, 4%, 1947	12,396.00	95	11,400.00

MISCELLANEOUS BONDS:—

Butte Electric & Power Co., 5%, 1951	48,825.00	96	48,000.00
California Gas & Electric Corp., 5%, 1937	23,750.00	91 1/2	22,875.00
Chicago Telephone Co., 5%, 1923	50,500.00	99 1/2	49,750.00
Cleveland Electric Illuminating Co., 5%, 1939	51,500.00	99 1/2	49,750.00
Commonwealth Electric Co., 5%, 1943	51,312.50	99 1/2	49,625.00
Detroit Edison Electric Co., 5%, 1933	51,000.00	100 1/2	50,250.00
Detroit, Mich., City Gas Co., 5%, 1923	24,625.00	98 1/2	24,625.00
Grand Rapids Edison Co., 5%, 1916	25,000.00	100	25,000.00
Laclede Gas Light Co., St. Louis, Mo., 5%, 1919	53,750.00	100	50,000.00
Laclede Gas Light Co., St. Louis, Mo., 5%, 1934	26,437.50	97 1/2	24,375.00
Madison River Power Co., 5%, 1935	49,125.00	95	47,500.00
Minn. Gas Light Co., 5%, 1930	24,400.00	96	24,000.00
New York Tel. Co., 4 1/4 %, 1939	24,408.25	94 1/2	23,625.00
Omaha Electric Lt. & Pr. Co., 5%, 1933	60,000.00	92	55,200.00
Pacific Coast Power Co., 5%, 1940	24,125.00	95	23,750.00
Pacific Gas & Electric Co., 5%, 1942	46,000.00	86	43,000.00
Portland Gas & Coke Co., 5%, 1940	24,750.00	94	23,500.00
Portland Oregon General Electric Co., 5%, 1935	25,875.00	100	25,000.00
St. Paul Gas Light Co., 6%, 1915	22,600.00	100 1/2	20,100.00
St. Paul Gas Light Co., 6%, 1918	34,100.00	102	31,620.00
St. Paul Gas Light Co., 5%, 1944	29,700.00	94	28,200.00
Seattle Electric Co., 5%, 1929	24,375.00	94 1/2	23,625.00
Southern California, Edison Co., 5%, 1939	24,375.00	91 1/2	22,875.00
Southern Wisconsin Power Co., 5%, 1938	23,750.00	91	22,750.00
Union Elec. Light & Power Co., St. Louis, 5%, 1932	25,750.00	98 1/2	24,625.00
Union Elec. Light & Power Co., St. Louis, 5%, 1933	24,625.00	90	22,500.00
Utah Power & Light Co., 5%, 1944	37,800.00	89 1/2	35,800.00
Washington Water Power Co., 5%, 1939	51,750.00	101	50,500.00

RAILROAD STOCKS:—

600 shs. Great Northern, pref.	84,920.75	113	67,800.00
300 " Great Northern Iron Ore Properties	22,500.00	27	8,100.00
600 " Northern Pacific	86,450.80	99 1/2	59,925.00
8 " Northern Securities Co.	2,200.00	100	800.00
500 " Twin City Rapid Transit Co.	49,806.63	96 1/2	48,375.00

BANK AND TRUST COMPANY STOCKS:—

350 shs. Merchants' National Bank, St. Paul, Minn.	49,375.00	250	87,500.00
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MISCELLANEOUS STOCKS:—

2 shs. General Adj. Bureau, N. Y., \$50.00 per sh.	100.00	100	100.00
10 " Underwriters Salvage Co., Chicago	1,000.00	100	1,000.00
2 " So'n Adj. Bu., Atlanta, Ga., \$50.00 per sh.	100.00	100	100.00
1 " Western Adj. & Insp. Co., Chicago	125.00	200	200.00

Totals	\$7,607,797.05		\$7,171,072.34
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SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY,

SPRINGFIELD, MASS.

Commenced Business, 1851.

A. W. DAMON, President.

W. J. MACKAY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,500,000.00
Amount of ledger assets December 31, 1913.....	\$10,990,962.34

INCOME.

	Fire.	
Gross premiums received during the year	\$8,644,753.42	
Deduct reinsurance, \$1,407,116.75 and return premiums, \$1,357,141.48	2,764,258.23	
Received for premiums.....	\$5,880,495.19	
Gross interest on mortgage loans..	\$94,482.12	
Gross interest on bonds and dividends on stocks	297,347.98	
Gross interest on deposits.....	11,900.58	
Gross interest on Union Pacific delayed dividend	22.73	
Gross rents from company's property, for company's occupancy of its own buildings	18,000.00	
Total gross interest and rents.....	421,753.41	
Refund of taxes on Massachusetts bank stock.....	17,923.96	
Increase in liabilities during year, on account of reinsurance treaties	13,474.49	
Agents' balances previously charged off.....	154.56	
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks	73,053.12	
Total income		6,406,854.73
Sum of both amounts.....		\$17,397,817.07

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$530,497.64 occurring in previous years).....	\$4,306,423.47
Deduct amount received for salvage, \$32,023.20	
for reinsurance in other companies, \$826,280.24	
and for discount, \$31.53	858,334.97
Net amount paid policy-holders for losses....	\$3,448,088.50
Expenses of adjustment and settlement of losses...	54,061.76
Commissions or brokerage	1,102,785.61
Allowances to agencies for miscellaneous agency expenses	26,427.42
Salaries, \$202,325.18, and expenses, \$138,669.54, of special and general agents	340,994.72
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	343,424.07
Rents, including \$18,000.00 for company's occupancy of its own buildings	35,340.10
Advertising, \$20,403.10; printing and stationery, \$50,761.24	71,164.34
Postage, telegrams, telephone, and express.....	24,471.91
Legal expenses	7,293.67
Furniture and fixtures.....	4,307.41
Maps, including corrections.....	15,771.16
Underwriters' boards and tariff associations....	64,047.92
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	30,267.98
Inspections and surveys	43,356.02
Repairs and expenses (other than taxes) on real estate	544.91
Taxes on real estate.....	5,007.75
State taxes on premiums.....	119,002.50
Insurance-department licenses and fees	27,196.88
Federal corporation tax	6,559.42
Massachusetts franchise tax	17,923.96
County and municipal taxes	19,878.13
Federal internal revenue tax	2,263.12
Interest paid Munich Reinsurance Co., per contract	10,456.66
Premiums on bonds, fire and liability policies....	1,006.95
Mercantile reports, directories and magazines....	1,964.02
Light and heat	3,223.15
Laundry, toilet, etc.	1,242.89
Auditing and exchange	2,696.94

Lunch system, entertaining, etc.	684.92	
Sundry items	1,165.67	
Paid stockholders for interest or dividends (amount declared during the year)	250,000.00	
Agents' balances charged off	2,255.38	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Stocks	29,057.50	
Total disbursements		6,113,933.34
Balance		\$11,283,883.73

LEDGER ASSETS.

Book value of real estate	\$300,000.00	
Mortgage loans on real estate	2,053,870.00	
Book value of bonds, \$1,052,732.14, and stocks, \$5,873,200.00 (Schedule D)	6,925,932.14	
Cash in company's office	924.01	
Deposits in trust companies and banks not on interest	408,907.64	
Deposits in trust companies and banks on interest	368,472.01	
Agents' balances, under three months due	1,201,893.42	
Agents' balances, over three months due	23,884.51	
Total ledger assets, as per balance		\$11,283,883.73

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$48,332.83	
Interest on bonds	17,453.58	
Total interest accrued		65,786.41
Gross assets		\$11,349,670.14

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$23,884.51	
Market value of special deposits in excess of cor- responding liabilities	87,721.35	
Book value of bonds and stocks over market value (Schedule D)	267,660.14	
Total		379,266.00
Total admitted assets		\$10,970,404.14

LIABILITIES.

Gross losses adjusted and unpaid.....	\$101,036.13	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	574,010.98	
Gross claims for losses resisted.....	56,895.49	
Total	\$731,942.60	
Deduct reinsurance due or accrued.....	148,242.24	
Net amount of unpaid losses and claims.....		\$583,700.36
Unearned premiums on fire risks.....		5,542,965.64
Interest due or accrued to Munich Reinsurance Co.		5,324.78
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		15,000.00
Estimated federal, state, and other taxes hereafter payable.....		50,000.00
Contingent commissions or other charges due or accrued.....		10,000.00
Funds held under reinsurance treaties.....		272,976.83
Total liabilities, except capital.....		\$6,479,967.61
Capital paid up in cash.....	\$2,500,000.00	
Surplus over all liabilities.....	1,990,436.53	
Surplus as regards policy-holders.....		4,490,436.53
Total		\$10,970,404.14

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$429,760.00	\$342,038.65
Georgia	10,000.00	90,756.66
New Mexico	10,800.00	24,293.16
North Carolina	29,400.00	34,682.96
Virginia	51,650.00	114,602.08
Special deposits in excess of corresponding liabilities, \$87,721.35.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$1,057,044.659	\$11,590,419.92	
Written or renewed during the year	798,972.112	8,644,753.42	
Totals	\$1,856,016.771	\$20,235,173.34	
Deduct those expired and marked off as terminated	691,043.203	7,808,848.70	
In force at the end of the year 1914	\$1,164,973.568	\$12,426,324.64	
Deduct amount reinsured	168,475.252	1,769,509.63	
Net amount in force December 31, 1914	\$996,498.316	\$10,656,815.01	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$814,772,058	\$8,606,753.75	1-2	\$1,803,376.88
1913	Two years	8,031,076	28,436.20	1-4	7,109.04
1914		3,694,815	32,370.24	3-4	24,277.68
1912	Three years	133,150,233	1,296,149.13	1-6	216,024.86
1913		148,937,823	1,456,939.08	1-2	728,469.53
1914		158,751,519	1,585,969.55	5-6	1,321,641.80
1911	Four years	1,594,057	19,240.84	1-8	2,405.10
1912		1,218,843	12,272.05	3-8	4,602.02
1913		1,709,023	18,609.12	5-8	11,630.70
1914		1,415,333	15,495.59	7-8	13,553.64
1910	Five years	34,096,708	399,257.50	1-10	89,925.75
1911		40,242,472	459,603.19	3-10	137,880.96
1912		44,591,037	512,458.07	1-2	258,229.04
1913		52,980,252	580,409.51	7-10	406,286.65
1914		56,049,138	630,356.56	9-10	567,320.90
	Over five years	813,934	2,494.63	pro rata	2,226.59
Totals		\$996,498,316	\$10,656,815.01		\$5,542,965.64

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	176,900.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	12,300.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$14,436,941.00
Less \$2,542,523.00 risks canceled, and \$2,022,662.00 reinsurance in companies authorized in Connecticut	4,565,185.00
Net risks written	\$9,871,756.00
Gross premiums on risks written	\$153,131.83
Less \$17,316.19 return premiums, and \$20,687.17 premiums for reinsurance in companies authorized in Connecticut	38,003.86
Net premiums received	\$115,128.47
Losses paid	\$50,847.69
Less losses on risks reinsured in companies authorized in Connecticut	8,057.15
Net losses paid	\$42,590.54
Losses incurred	\$53,029.05
Less losses on risks reinsured in companies authorized in Connecticut	9,733.16
Net losses incurred	\$43,295.89

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Brantford, Ontario, 4½%, 1942	\$57,420.00	96	\$57,600.00
Calgary, Alberta, 5%, 1938	49,125.00	98	49,000.00
Georgia State, 4½%, 1915	11,425.00	100	10,000.00
Hamilton, Ontario, 4%, 1932	11,685.00	91	10,920.00
Hamilton, Ontario, 4½%, 1934	87,293.20	91	84,580.00
Montreal, Canada, 4%, 1948	24,421.25	89	22,250.00
Montreal, Canada, 4%, 1928	24,000.00	91	22,750.00
Outremont, Quebec, 4½%, 1950	50,793.75	84	42,000.00
Port of Portland, Ore., 4%, 1933	50,000.00	92	46,000.00
Regina, Saskatchewan, 5%, 1923	19,728.00	98	19,600.00
Richmond, Va., 4%, 1938	53,275.00	94	47,000.00

	Book value.	Rate.	Market value.
Richmond, Va., 4%, 1940	4,925.00	93	4,650.00
Toronto, Canada, 4½%, 1948	28,898.25	98	28,460.00
Valencia County, New Mex., 5%, 1932	10,550.00	103	10,800.00
Victoria, B. C., 4½%, 1938	27,876.00	93	27,900.00
Victoria, B. C., 4%, 1951	14,508.75	83	12,450.00
Westmount, Quebec, Can., 4½%, 1955	14,456.25	96	14,400.00
Westmount, Quebec, Can., 4½%, 1947	35,262.50	96	33,600.00
Winnipeg, Manl., 4%, 1925	24,187.50	94	23,500.00
Winnipeg, Manl., 4%, 1925	29,193.00	94	28,200.00
Winnipeg, Manl., 4%, 1934	4,793.75	91	4,550.00
Winston, N. C., 4½%, 1940	4,015.00	98	3,920.00
Winston, N. C., 4½%, 1941	26,065.00	98	25,480.00

RAILROAD BONDS:—

Canadian Pacific, 6%, 1924	13,760.00	104	17,888.00
Chicago, Mil. & St. Paul, 4½%, 1932	45,000.00	102	45,900.00
N. Y., N. H. & Hartford, 6%, 1948	44,000.00	106	46,640.00
N. Y., N. H. & Hartford, 6%, 1948	20,000.00	106	21,200.00
Peoria, 5%, 1925	96,000.00	95	95,000.00
Southern Pacific, 4%, 1929	48,348.37	86	43,000.00
Southern Pacific, 5%, 1934	20,000.00	102	20,400.00
Southern, 4%, 1919	1,000.00	82	820.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4½%, 1938	12,000.00	99	11,880.00
American Writing Paper Co., 5%, 1919	61,331.57	67	67,000.00
New Eng. Investment & Security Co., pref. share- holders' protec. agreement, cert. of interest ...	10,500.00	100	10,500.00
Western United Gas & Elec. Co., 5%, 1940	6,860.00	98	6,860.00
Western United Gas & Elec. Co., 5%, 1941	14,700.00	98	14,700.00
Western United Gas & Elec. Co., 5%, 1942	12,740.00	98	12,740.00
Western United Gas & Elec. Co., 5%, 1944	14,700.00	98	14,700.00

RAILROAD STOCKS:—

500 shs. Atch., Topeka & Santa Fé, com.	49,486.25	99	49,500.00
500 " Atch., Topeka & Santa Fé, pref.	49,380.83	103	51,500.00
1225 " Baltimore & Ohio, com.	123,265.00	89	109,025.00
120 " Baltimore & Ohio, pref.	9,000.00	81	9,720.00
860 " Canadian Pacific, com.	149,398.38	196	168,560.00
1000 " Chicago, Mil. & St. Paul, com.	115,263.31	99	99,000.00
2000 " Chicago, Mil. & St. Paul, pref.	246,941.88	134	268,000.00
1250 " Chicago & Northwestern, com.	162,575.00	133	166,250.00
400 " Connecticut River	98,800.00	180	72,000.00
1180 " Great Northern, pref.	139,905.00	124	146,320.00
1050 " Holyoke Street	153,770.75	149	156,450.00
1150 " Illinois Central	133,806.28	112	128,800.00
1500 " Manhattan	232,262.50	133	199,500.00
6000 " N. Y., N. H. & Hartford	972,938.87	55	330,000.00
1000 " Northern Pacific	135,955.50	111	111,000.00
6000 " Pennsylvania	347,436.34	111	333,000.00
1000 " Southern Pacific, com.	99,712.35	96	96,000.00
500 " Southern, pref.	47,200.00	68	34,000.00
1000 " Union Pacific, com.	86,234.40	128	128,000.00

BANK AND TRUST COMPANY STOCKS:—

150 shs. Boylston Nat. Bank, Boston, Mass.	21,238.00	125	18,750.00
250 " Chapin Nat. Bank, Springfield, Mass. ..	31,302.50	115	28,750.00
300 " Chicopee Nat. Bank, Springfield, Mass.	41,694.00	173	51,900.00
300 " City Nat. Bank, Holyoke, Mass.	38,328.75	111	33,300.00
1250 " First Nat. Bank, Boston, Mass.	352,900.00	442	552,500.00
99 " First Nat. Bank, Northampton, Mass.	14,041.50	136	13,464.00
100 " Holyoke Nat. Bank, Holyoke, Mass.	15,800.00	198	19,800.00
150 " Merchants Nat. Bank, Boston, Mass.	20,083.00	313	46,950.00
500 " Merchants Nat. Bank, Worcester, Mass.	81,275.00	195	97,500.00
300 " Nat. Bank of Commerce, New York	48,380.13	168	50,400.00
1714 " Nat. Shawmut Bank, Boston, Mass.	281,525.10	205	351,370.00
122 " Northampton Nat. Bk., Northton, Mass.	22,912.00	200	24,400.00
100 " Old Boston Nat. Bank, Boston, Mass.	12,216.25	126	12,600.00
300 " Old Colony Trust Co., Boston, Mass.	91,487.50	308	92,400.00
500 " Second Nat. Bank, Boston, Mass.	107,945.00	290	145,000.00
200 " Springfield Nat. Bank, Springfield, Mass.	39,070.00	233	48,600.00
500 " Third Nat. Bank, Springfield, Mass.	90,042.50	232	118,000.00
100 " Webster & Atlas Nat. Bk., Boston, Mass.	13,056.00	205	20,500.00

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
500	shs. Amer. Express Company	90,237.50	97	48,500.00
600	" Amer. Tel. & Tel. Co.	73,950.00	123	73,800.00
610	" Fitchburg Gas & Elec. Light Co.	65,610.62	240	73,200.00
100	" Holyoke Water Power Co.	27,055.00	420	42,000.00
200	" Lynn Gas & Electric Co.	86,600.00	450	90,000.00
1000	" Mass. Gas Companies, pref.	86,000.00	91	91,000.00
1050	" N. E. Invest. & Security Co., pref.	101,412.50	68	68,250.00
1250	" No. Boston Lighting Properties, com. ..	0.00	29	36,250.00
2900	" No. Boston Lighting Properties, pref. ..	344,945.73	121	350,900.00
900	" Pullman Co.	66,180.35	155	139,500.00
160	" Salem Gas Light Co.	85,200.00	245	39,200.00
500	" Springfield Gas Light Co.	111,105.43	270	135,000.00
10	" Underwriters' Salvage Co.	1,000.00	100	1,000.00
10	" Underwriters' Salvage Co.	1,000.00	150	1,500.00
280	" United Electric Light Co.	70,098.00	255	71,400.00
125	" Wells, Fargo & Co.	11,250.00	93	11,625.00
Totals		\$6,925,932.14		\$6,658,272.00

Schedule X. Unlisted Assets.

		Date charged off from statement.	Par value.	Actual Market value cost. Dec. 31, 1914.
100	shs. Elliot Nat. Bk., Boston, Mass.	Dec. 31, 1913	\$10,000.00	\$10,496.75
400	" Nat. Bk. of Commerce, Boston	Dec. 31, 1914	40,000.00	60,262.13
200	" Nat. Bk. of No. Amer., N. Y.	Dec. 31, 1908	20,000.00	28,212.76
300	" Nat. Bank of Republic, Boston	Dec. 31, 1908	30,000.00	47,367.50
Totals			\$100,000.00	\$146,339.14

TEUTONIA FIRE INSURANCE COMPANY,

PITTSBURGH, PA.

Commenced Business, July, 1871.

C. W. GERWIG, President.

N. A. WHEED, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00	
Amount of ledger assets December 31, 1913.....		\$1,073,168.84

INCOME.

	Fire.	
Gross premiums received during the year	\$1,055,076.66	
Deduct reinsurance, \$248,721.36 and return premiums, \$187,222.31	435,943.66	
Received for premiums		\$619,133.00
Gross interest on mortgage loans..	\$45,765.54	
Gross interest on bonds	3,011.53	
Gross interest on deposits.....	938.38	
Gross interest on agents' balances and bills receivable	232.81	
Gross rents from company's prop- erty, including \$1,800.00 for com- pany's occupancy of its own buildings	3,339.00	
Total gross interest and rents.....		53,287.26
Borrowed money		55,000.00
Gross profit on sale or maturity of ledger assets, viz:		
Bonds		73.75
Total income		727,494.01
Sum of both amounts.....		\$1,800,662.85

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$63,956.55 occurring in previous years).....	\$578,685.85
Deduct amount received for salvage, \$3,535.12	
and for reinsurance in other companies,	
\$92,245.37	95,780.49
Net amount paid policy-holders for losses....	\$482,905.36
Expenses of adjustment and settlement of losses...	9,246.41
Commissions or brokerage.....	155,726.49
Salaries, \$12,738.21, and expenses, \$9,743.35, of special and general agents.....	22,481.56
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	30,802.57
Rents, including \$1,800.00 for company's occupancy of its own buildings.....	3,269.52
Advertising, \$484.03; printing and stationery, \$4,268.64	4,752.67
Postage, telegrams, telephone, and express.....	5,034.06
Legal expenses	1,098.05
Furniture and fixtures	690.22
Maps, including corrections	2,774.94
Underwriters' boards and tariff associations.....	8,630.07
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	5,198.94
Inspections and surveys	1,202.08
Repairs and expenses (other than taxes) on real estate	583.13
Taxes on real estate	857.79
State taxes on premiums.....	7,030.27
Insurance-department licenses and fees.....	3,012.64
Federal corporation tax	133.71
Tax on capital stock	1,200.00
Revenue tax	179.10
Examination of property.....	3.55
Signs	430.05
Mercantile and fire reports.....	885.50
Officers' traveling expenses and entertaining.....	689.88
Janitor's salary and supplies.....	585.60
Light and heat	258.90
Office supplies	143.92
Periodicals	96.90
Water and ice	46.00
Extra help	179.06
Cook	150.00

Affidavits	33.25	
Mileage books	200.00	
Expenses, home-office agency.....	31.90	
Miscellaneous	38.65	
Borrowed money repaid	55,000.00	
Paid stockholders for interest or dividends (amount declared during the year).....	22,000.00	
Interest paid, to scripholders	805.29	
Agents' balances charged off	1,274.49	
Mortgage loan charged to profit and loss.....	1,200.00	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$300.00	
Bonds	89.25	389.25
Total disbursements		831,249.77
Balance		\$969,413.08

LEDGER ASSETS.

Book value of real estate	\$55,416.93	
Mortgage loans on real estate.....	742,486.60	
Book value of bonds (Schedule D).....	52,139.50	
Cash in company's office.....	22,426.80	
Deposits in trust companies and banks on interest	5,537.79	
Agents' balances, under three months due.....	88,767.61	
Agents' balances, over three months due.....	1,512.95	
On deposit at Boston general agency.....	1,000.00	
Special deposits with underwriters' associations..	124.90	
Total ledger assets, as per balance.....		\$969,413.08

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$1,590.24	\$9,827.99	
Interest on bonds		724.98	
Total interest due and accrued	\$1,590.24	\$10,352.97	11,943.21
Market value of real estate over book value.....			15,883.07
Gross assets			\$997,239.36

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$1,512.95	
Book value of bonds over market value (Sched. D)	2,408.25	
Total		3,921.20
Total admitted assets.....		\$993,318.16

LIABILITIES.

Gross losses adjusted and unpaid.....	\$4,234.35	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	83,844.86	
Gross claims for losses resisted.....	4,425.00	
Total	\$92,504.21	
Deduct reinsurance due or accrued.....	26,506.85	
Net amount of unpaid losses and claims.....		\$65,997.36
Unearned premiums on fire risks.....		623,734.42
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state, and other taxes hereafter payable.....		2,500.00
Total liabilities, except capital.....		\$692,731.78
Capital paid up cash	\$200,000.00	
Surplus over all liabilities	100,586.38	
Surplus as regards policy-holders.....		300,586.38
Total		\$993,318.16

RISKS AND PREMIUMS, 1914.

	Mrs.	Risks.	Premiums.
In force December 31, 1913		\$139,635,868	\$1,443,374.89
Written or renewed during the year		100,761,419	1,058,076.66
Excess of original premiums over amount received for reinsurance		0	3,188.05
Totals		\$240,397,287	\$2,501,589.60
Deduct those expired and marked off as terminated		89,986,832	950,711.42
In force at the end of the year 1914		\$150,410,455	\$1,550,878.18
Deduct amount reinsured		29,567,481	331,054.30
Net amount in force December 31, 1914		\$120,843,024	\$1,219,823.88

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$29,660,418	\$335,269.29	1-2	\$167,634.64
1912		22,241,154	198,922.59	1-6	83,158.76
1913	Three years	24,288,407	211,518.95	1-2	108,759.47
1914		28,621,373	213,044.61	5-6	177,837.17
1910		2,880,434	36,061.65	1-10	3,606.16
1911		4,032,062	48,822.85	3-10	14,646.88
1912	Five years	4,924,883	61,581.89	1-2	30,790.95
1918		4,297,060	54,481.68	7-10	38,137.17
1914		4,827,355	56,020.15	9-10	50,418.14
	Over five years	569,878	4,100.22	pro rata	2,050.11
Totals		\$120,843,024	\$1,219,823.88		\$623,734.42

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$1,650.00
Total amount loaned to directors or other officers?	Answer	None.

Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,368,863.00
Less \$395,003.00 risks canceled, and \$337,408.00 reinsurance in companies authorized in Connecticut	732,411.00
Net risks written	\$1,636,452.00
Gross premiums on risks written	\$27,108.14
Less \$3,808.69 return premiums, and \$3,907.83 premiums for reinsurance in companies authorized in Connecticut	7,716.52
Net premiums received	\$19,391.62
Losses paid	\$12,954.97
Less losses on risks reinsured in companies authorized in Connecticut	3,124.07
Net losses paid	\$9,830.90
Losses incurred	\$12,663.59
Less losses on risks reinsured in companies authorized in Connecticut	3,219.88
Net losses incurred	\$9,443.71

Schedule D. Bonds owned by the Company.

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Baltimore & Ohio, 4½%, 1933		\$4,656.25	91½	\$4,575.00
Duquesne Traction Co., 5%, 1930		3,202.50	99½	2,992.50
Lake Shore & Mich. Southern, 4%, 1931		4,587.50	92	4,600.00
N. Y. Central & Hudson River, 4%, 1934		4,531.25	90	4,500.00
Philadelphia Co., 5%, 1949		5,160.00	99½	4,975.00
Pitta., Allegheny & Manchester Trac. Co., 5%, 1930		1,070.00	101½	1,015.00
Pittsburgh, McKeesport & Connellsville, 5%, 1931		3,049.50	101½	3,045.00
Southern Traction Co., 5%, 1950		6,225.00	70	4,900.00
United Traction Co., 5%, 1997		1,062.50	101½	1,015.00
West Penn, 5%, 1931		8,120.00	89	7,920.00
Wilkesburg & E. Pgh. Trac. Co., 5%, 1929		5,262.50	101½	5,075.00
MISCELLANEOUS BONDS:—				
United States Steel, 5%, 1939		5,212.50	102%	5,118.75
Totals		\$52,139.50		\$49,781.25

UNITED FIREMEN'S INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, 1861.

WILLIAM H. CLARK, President.

HENRY T. ALLEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00	
Amount of ledger assets December 31, 1913		\$1,800,732.90

INCOME.

	Fire.	
Gross premiums received during the year	\$610,249.90	
Deduct reinsurance, \$106,979.87 and return premiums, \$134,022.89	241,002.76	
Received for prems. (other than perpetual)	\$369,247.14	
Deposit premiums written on perpetual risks (gross)	9,212.79	
Gross interest on mortgage loans and ground rents	\$8,501.42	
Gross interest on collateral loans ..	93.51	
Gross interest on bonds and dividends on stocks	67,702.10	
Gross interest on deposits	731.28	
Gross rents from company's property	5,791.84	
Total gross interest and rents	82,820.15	
Approving transfer on perpetual policies	861.00	
Amount retained on perpetual policies canceled ..	2,677.96	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$1,292.15	
Stocks	3,353.20	4,645.35
Total income		469,464.39
Sum of both amounts		\$2,270,197.29

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$29,473.44 occurring in previous years)	\$286,272.79
Deduct amount received for salvage, \$2,031.89	
and for reinsurance in other companies,	
\$57,353.51	59,385.40

Net amount paid policy-holders for losses ...	\$226,887.39
Expenses of adjustment and settlement of losses ..	6,471.66
Commissions or brokerage	104,923.67
Salaries, \$4,156.33, and expenses, \$3,987.70, of special and general agents	8,144.03
Salaries, fees, and all other charges of officers, directors, trustees and home-office employees....	26,642.11
Rents	4,000.00
Advertising, \$862.99; printing and stationery, \$3,049.93	3,912.92
Postage, telegrams, telephone, and express	2,423.80
Legal expenses	540.00
Furniture and fixtures	121.28
Maps, including corrections	672.79
Underwriters' boards and tariff associations	7,242.59
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	2,282.82
Inspections and surveys	118.50
Repairs and expenses (other than taxes) on real estate	4,111.42
Taxes on real estate	1,469.34
State taxes on premiums	4,386.30
Insurance-department licenses and fees	4,023.85
Capital tax	1,232.72
War tax	102.46
Traveling	835.91
Reinsurance on perpetual policies	1,427.53
Subscriptions and periodicals	386.75
Auditing accounts	180.00
Lunches	159.08
Registering stock	75.00
Rent of safe deposit	50.00
Examination by Wisconsin department	107.09
Surety bonds	305.85
Petty cash	64.37
Repairing typewriters	25.89
Water and ice	43.64
Towels and soap	40.50

Insurance	112.84	
Car fare	7.70	
Letter Association	3.90	
Underwriters' Association	149.90	
Miscellaneous	7.50	
Christmas gifts to employees and others	129.17	
Deposit premiums returned	27,876.26	
Paid stockholders for interest or dividends (amount declared during the year)	32,000.00	
Agents balances charged off	22.88	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$1,829.60	
Stocks	127.50	1,957.10
Total disbursements		475,678.51
Balance		\$1,794,518.78

LEDGER ASSETS.

Book value of real estate	\$97,741.80	
Mortgage loans on real estate and ground rents..	155,850.00	
Loan secured by collateral (Schedule C)	1,000.00	
Book value of bonds, \$1,270,050.00, and stocks, \$75,891.00 (Schedule D)	1,345,941.00	
Cash in company's office	5,131.74	
Deposits in trust companies and banks on interest	125,167.37	
Agents' balances, under three months due	63,472.54	
Agents' balances, over three months due	214.33	
Total ledger assets, as per balance		\$1,794,518.78

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages and ground rents	\$158.50	\$2,031.51	
Interest on bonds		20,002.37	
Interest on collateral loans		15.33	
Total interest due and accrued	\$158.50	\$22,049.21	22,207.71
Gross assets			\$1,816,726.49

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$214.33	
Book value of real estate over market value	14,841.80	
Book value of bonds and stocks over market value (Schedule D)	75,075.00	
Total		90,131.13
Total admitted assets		\$1,726,595.36

LIABILITIES.

Gross losses adjusted and unpaid	\$7,325.88	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	42,113.87	
Gross claims for losses resisted	5,423.00	
Total	\$54,862.75	
Deduct reinsurance due or accrued	11,388.01	
Net amount of unpaid losses and claims		\$43,474.74
Unearned premiums on fire risks		349,225.71
Reserve on perpetual policies (90% and 95%)		799,514.60
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		183.53
Estimated federal, state, and other taxes hereafter payable		6,000.00
Total liabilities, except capital		\$1,198,398.58
Capital paid up in cash	\$400,000.00	
Surplus over all liabilities	128,196.78	
Surplus as regards policy-holders		528,196.78
Total		\$1,726,595.36

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$8,800.00	\$21,985.63

RISKS AND PREMIUMS, 1914.

	Risks.	Premiums.
In force December 31, 1913	\$71,967,556	\$767,237.46
Written or renewed during the year	53,519,571	610,249.90
Excess of original premiums over amount received for reinsurance	0	264.69
Total	\$125,487,127	\$1,377,752.05
Deduct those expired and marked off as terminated	46,768,175	559,706.76
In force at the end of the year 1914	\$78,718,952	\$818,045.29
Deduct amount reinsured	11,837,694	147,180.00
Net amount in force December 31, 1914	\$66,881,258	\$670,865.29
Perpetual risks not included above,		\$89,033,916.00
Deposit premiums on same		886,150.13

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$21,179,037	\$249,360.07	1-2	\$124,680.04
1913	Two years	249,368	3,610.19	1-4	902.55
1914		280,351	2,846.57	3-4	2,134.93
1912	Three years	6,036,970	65,127.21	1-6	10,854.55
1913		6,180,839	71,606.70	1-2	35,803.35
1914		8,563,840	88,106.24	5-6	73,421.87
1911	Four years	106,667	931.85	1-8	116.48
1912		128,125	1,239.27	3-8	464.73
1913		58,460	812.78	5-8	507.99
1914		58,925	768.19	7-8	672.17

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1910	Five years	2,841,184	19,160.47	1-10	1,918.05
1911		4,073,691	32,089.20	8-10	9,626.76
1912		4,852,789	39,087.87	1-2	19,518.93
1913		3,556,848	30,785.52	7-10	21,549.86
1914		4,135,154	35,634.40	9-10	32,070.96
Over five years		4,528,965	29,748.76	pro rata	14,989.49
Totals		\$66,831,258	\$670,865.29		\$349,225.71
Perpetual risks		39,083,916	886,150.13	90 & 95 %	799,514.60
Grand totals		\$105,865,174	\$1,557,015.42		\$1,148,740.31

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$60,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	2,420.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	5,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by an other corporation?	Answer — Yes. By the Independence Fire Insurance Security Company.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$1,290,839.00
Less \$238,975.00 risks canceled, and \$306,275.00 reinsurance in companies authorized in Connecticut		545,250.00
Net risks written		\$745,589.00
Gross premiums on risks written		\$15,508.67
Less \$1,958.45 return premiums, and \$4,007.48 premiums for reinsurance in companies authorized in Connecticut		5,965.93
Net premiums received		\$9,542.74
Losses paid		\$4,532.79
Less losses on risks reinsured in companies authorized in Connecticut		822.29
Net losses paid		\$3,710.50
Losses incurred		\$6,063.72
Less losses on risks reinsured in companies authorized in Connecticut		1,572.29
Net losses incurred		\$4,491.43

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
5 shs. Frankford & Southwark Pass. Ry.			
Co. of Philadelphia	\$250.00	\$1,730.00	\$1,000.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Allegheny Co., Pa., 4%, 1933	\$36,925.00	96	\$33,600.00
Allegheny Co., Pa., 4%, 1935	10,000.00	96	9,600.00
Allegheny Co., Pa., 4%, 1925	26,386.00	98	24,500.00
Altoona, Pa., 4%, 1936	3,000.00	98	2,940.00
Atlanta, Ga., 3½%, 1931	10,000.00	88	8,800.00
Birmingham, Ala., 5%, 1940	10,550.00	104	10,400.00
Columbia, S. C., 5%, 1941	4,390.00	106	4,240.00
Columbus, Ga., 4½%, 1940	12,500.00	100	12,000.00
Gaffney, S. C., 5%, 1949	5,190.00	98	4,900.00
Memphis, Tenn., 4½%, 1945	15,402.00	100	15,000.00
New York City, 4½%, 1960	20,243.00	101	20,200.00
New York City, 3½%, 1927	15,098.00	91	13,650.00
New York City, 3½%, 1922	15,098.00	96	14,400.00

	Book value.	Rate.	Market value.
Norristown, Pa., 4%, 1933	10,000.00	100	10,000.00
Philadelphia, Pa., 3½%, 1931	13,147.00	95	13,910.00
Philadelphia, Pa., 3½%, 1932	7,850.00	95	7,315.00
Philadelphia, Pa., 4½%, 1933	10,330.50	103	10,300.00
Pittsburgh, Pa., 4%, 1915	10,025.00	100	9,500.00
Pittsburgh, Pa., 4½%, 1940	16,012.00	107	16,050.00
Portland, Ore., 4½%, 1928	10,200.00	101	10,100.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1932	14,100.00	92	13,800.00
Baltimore & Ohio, 4½%, 1933	9,446.00	92	9,200.00
Baltimore & Ohio, 4½%, 1920	15,149.00	100	15,000.00
Blue Grass Traction Co., Ky., 5%, 1934	9,400.00	88	8,800.00
Central Branch, Kansas, 4%, 1919	9,256.00	88	8,800.00
Chesapeake & Ohio, 5%, 1929	12,000.00	107	10,700.00
Chesapeake & Ohio, 5%, 1929	10,012.00	100	10,000.00
Chicago, Mil. & St. Paul, 4%, 1934	9,487.00	92	9,200.00
Chicago, Mil. & St. Paul, 4½%, 1932	15,101.00	102	15,300.00
Choctaw, Okla. & Gulf, 5%, 1919	26,837.00	98	24,500.00
Cleveland & Marietta, 4½%, 1935	15,525.00	99	14,850.00
Colorado & Southern, 4½%, 1935	14,737.00	88	13,200.00
Commonwealth Power Ry. & L. Co., Me., 6%, 1918	9,750.00	99	9,900.00
Conn. Ry. & Lighting Co., 4½%, 1951	10,175.00	96	9,600.00
Crosstown Street, Columbus, O., 5%, 1933	5,150.00	99	4,950.00
Delaware Co., Pa., 4%, 1949	12,550.00	72	10,800.00
Electric & People's Trac. Co., Phila., 4%, 1945 ..	17,731.00	81	16,200.00
Evansville & Terre Haute, 5%, 1942	10,300.00	70	7,000.00
Fonda, Johnstown & Gloversville, 4½%, 1952 ..	8,700.00	87	8,700.00
Ft. Wayne & Wabash Val. Trac. Co., 5%, 1934 ..	12,450.00	83	12,450.00
Illinois Central, 3½%, 1953	9,400.00	82	8,200.00
Indiana Northern Trac. Co., 5%, 1933	9,400.00	82	8,200.00
Jamestown, Franklin & Clearfield, 4%, 1959	9,450.00	91	9,100.00
Kansas City Southern, 5%, 1950	10,075.00	96	9,600.00
Kentucky Trac. & Term. Co., 5%, 1951	13,350.00	84	12,600.00
Lake Erie & Western, 5%, 1937	11,875.00	102	10,200.00
Lake Shore & Mich. Southern, 4%, 1931	9,275.00	94	9,400.00
Lehigh Valley, 4½%, 1940	20,200.00	101	20,200.00
Lehigh Valley, 4%, 2003	15,364.00	90	13,500.00
Macon, Dublin & Savannah, 5%, 1947	9,850.00	97	9,700.00
Newark, N. J., Passenger, 5%, 1930	21,775.00	105	21,000.00
New York Central, 4½%, 1919	9,900.00	100	10,000.00
New York Central, 4½%, 1924	5,075.00	99	4,950.00
Norfolk & Western, 4%, 1944	14,353.00	91	13,650.00
Oley Valley, Pa., 5%, 1931	5,125.00	93	4,650.00
Oley Valley, Pa., 4½%, 1931	5,125.00	93	4,650.00
Omaha & C'ncil Bluffs Ry. & Bridge Co., 5%, 1928	14,775.00	97	14,550.00
Pennsylvania, 4%, 1919	9,668.00	98	9,800.00
Pennsylvania, 4½%, 1915-23	13,637.00	{ 100 101 }	14,120.00
Pennsylvania, 3½%, 1941	15,150.00	86	12,900.00
Peoples Passenger, Phila., 4%, 1935	21,080.00	96	19,200.00
Philadelphia & Erie, 5%, 1920	5,862.00	104	5,200.00
Philadelphia Co. of Pittsburgh, Pa., 5%, 1949 ..	5,870.00	99	4,950.00
Philadelphia Co., Pittsburgh, 5%, 1951	9,765.00	83	8,800.00
Phila., Wilmington & Balt., 4%, 1921	10,322.00	99	9,900.00
Pitts., McKees & Connellsville, 5%, 1931	10,150.00	102	10,200.00
Pitts., Cin., Chicago & St. Louis, 4½%, 1940 ..	15,890.00	103	14,420.00
Pitts., Cin., Chicago & St. Louis, 4½%, 1942 ..	22,700.00	103	20,600.00
Richmond & Wash. Co., N. J., 4%, 1943	14,760.00	95	14,250.00
Reading Co. and P. & R. C. & I. Co., 4%, 1997 ..	9,812.00	95	9,500.00
St. Louis & San Francisco, 5%, 1918	4,000.00	94	3,760.00
St. Louis & San Francisco, 5%, 1919	6,000.00	92	5,520.00
Second Ave., Pittsburgh, Trac. Co., 5%, 1934 ..	15,000.00	97	14,550.00
Southern Pacific Co., Ky., 4%, 1949	9,062.00	94	9,400.00
Southern Pacific Co., 5%, 1934	10,412.50	102	10,200.00
Terre Haute, Ind. & East. Trac. Co., 5%, 1945 ..	9,600.00	96	9,600.00
United Rys., 4%, 1949	20,800.00	75	13,750.00
Virginia Ry. & Power Co., 5%, 1934	9,300.00	92	9,200.00
Washington, D. C., Term. Co., 3½%, 1945	22,250.00	84	21,000.00
Western N. Y. & Pa., 5%, 1937	14,400.00	104	12,490.00
Wilmington City, Del., 5%, 1951	25,750.00	104	26,000.00
Wichita Falls & Northwestern, 5%, 1940	9,750.00	86	8,800.00

MISCELLANEOUS BONDS:—

Acme W. Lead & Color Wks. of Mich., 6%, 1918-27	9,450.00	98	9,800.00
Atlantic City Gas Co., 5%, 1960	9,000.00	79	7,900.00

	Book value.	Rate.	Market value.
Baltimore Elec. Co., Balt., Md., 5%, 1947	9,062.00	99	9,900.00
Consolidated Gas Co., Pittsburgh, 5%, 1948	28,125.00	40	10,000.00
Consumers Power Co. of Minn., 5%, 1929	9,000.00	89	8,900.00
Kentucky Utilities Co., Ky., 6%, 1919	14,378.00	95-84	14,378.00
Manufact'rs Water Co., Johnstown, Pa., 5%, 1939	10,100.00	102	10,200.00
Mortgage Bond Co., New York, 5%, 1932	15,000.00	99	14,850.00
No. Springfield Water Co. of Pa., 5%, 1928	10,150.00	90	9,000.00
Nevada-Cal. Power Co., Wyo., 6%, 1927	10,150.00	100	10,000.00
Pennsylvania Lighting Co., 5%, 1940	9,600.00	95	9,500.00
Peoria Gas & Elec. Co., Ill., 5%, 1928	9,937.00	99	9,900.00
Pitts. Term. Warehouse & Transfer Co., 5%, 1926	9,950.00	100	10,000.00
Public Service Corp., N. J., 5%, 1959	9,650.00	90	9,000.00
Real Estate Title Ins. & Tr. Co., Phila., 4%, 1918	17,000.00	93	15,810.00
Southern Sierras Power Co., Wyo., 6%, 1936	9,900.00	96	9,600.00
St. Lawr's Pulp & Lum. Corp., N. Y., 6%, 1922-38	23,125.00	99	24,750.00
Utah Light & Power Co., 4%, 1930	8,350.00	79	7,900.00
Utah Securities Corporation, Va., 6%, 1922	7,900.00	84	8,400.00
Wilmington, Dela. Gas Co., 5%, 1949	9,825.00	98	9,800.00

BANK STOCKS:—

100 shs. Quaker City Nat. of Philadelphia, Pa. ..	12,159.00	118	11,800.00
50 " Third Nat., Philadelphia	12,750.00	257	12,850.00

MISCELLANEOUS STOCKS:—

3 shs. Gen. Adjustment Bureau, New York	150.00	50	150.00
100 " Jeausup & Moore Paper Co. of Mass., 7% cum. first pref.	9,300.00	98	9,800.00
15 " Jeausup & Moore Paper Co. of Mass., com. Phila. Underwriters' Association Deposit	100.00	100	100.00
50 " St. Lawrence Securities Corp., Va. ....	.....	15	750.00
100 " Southern Pacific Co., Ky.	9,875.00	98	9,600.00
100 " Texas Power & Lt. Co., Tex., cum. pref.	10,000.00	95	9,500.00
5 " Underwriters' Salvage Co., Chicago, Ill. ..	500.00	100	500.00
5 " Underwriters' Salvage Co., New York	500.00	150	750.00
250 " United Gas Improvement Co., Phila.	20,407.00	84	21,000.00
1 sh. Western Adjustment Co.	150.00	200	200.00

Totals	\$1,345,941.00		\$1,270,866.00
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UNITED STATES FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, April, 1824.

CHARLES A. NORRIS, President.

OTTO B. CANDIDUS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00	
Amount of ledger assets December 31, 1913		\$1,274,534.58

INCOME.

Fire.		
Gross prems. received during the year	\$1,434,144.14	
Deduct reinsurance,		
\$410,707.81		
and return premiums,		
\$310,786.19	721,494.00	
Received for premiums		\$712,650.14
Gross interest on mortgage loans ..	\$2,410.00	
Gross interest on collateral loans ..	514.17	
Gross interest on bonds and divi-		
dends on stocks	45,240.93	
Gross interest on deposits	1,213.39	
Total gross interest		49,378.49
Total income		762,028.63
Sum of both amounts		\$2,036,563.21

DISBURSEMENTS.

Fire.		
Gross amount paid policy-holders		
for losses (including \$96,252.59		
occurring in previous years) ...	\$651,442.68	
Deduct amount received for salvage,		
\$10,290.25		
and for reinsurance in other		
companies,		
\$255,481.80	265,772.05	
Net amount paid policy-holders for losses ..		\$385,670.63

Expenses of adjustment and settlement of losses ..	9,728.97	
Commissions or brokerage	249,167.58	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees.....	14,460.20	
Rents	2,700.00	
Advertising, \$492.61; printing and stationery, \$3,275.13	3,767.74	
Postage, telegrams, telephone, and express	3,760.33	
Legal expenses	1,237.50	
Underwriters' boards and tariff associations	6,956.66	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	4,819.03	
Inspections and surveys	2,127.28	
State taxes on premiums	14,275.60	
Insurance-department licenses and fees	3,872.23	
Federal corporation tax	562.95	
City licenses	1,657.99	
City taxes	1,001.00	
Premiums on surety bonds	125.00	
Rent of safe deposit vault	40.00	
Notice of annual meeting	25.00	
Sundry expenses	91.37	
Paid stockholders for interest or dividends (amount declared during the year)	28,000.00	
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	884.50	
Total disbursements		734,931.56
Balance		\$1,301,631.65

LEDGER ASSETS.

Mortgage loans on real estate	\$51,000.00	
Loans secured by collateral (Schedule C)	10,000.00	
Books value of bonds, \$484,285.15, and stocks, \$519,262.56 (Schedule D)	1,003,547.71	
Cash in company's office	82.36	
Deposits in trust companies and banks not on inter- est	10.00	
Deposits in trust companies and banks on interest	130,768.30	
Agents' balances, under three months due	106,223.28	
Total ledger assets, as per balance.....		\$1,301,631.65

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$777.92	
Interest on bonds	4,157.88	
Total interest accrued		4,935.80
Gross assets		\$1,308,567.45

DEDUCT ASSETS NOT ADMITTED.

Market value of special deposits in excess of corresponding liabilities	\$12,773.94	
Book value of bonds and stocks over market value (Schedule D)	62,885.71	
Total		75,659.65
Total admitted assets		\$1,230,907.80

LIABILITIES.

Gross losses adjusted and unpaid	\$15,404.04	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	98,404.68	
Gross claims for losses resisted	2,700.00	
Total	\$116,508.72	
Deduct reinsurance due or accrued	39,657.85	
Net amount of unpaid losses and claims		\$76,850.87
Unearned premiums on fire risks		538,271.08
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,000.00
Estimated federal, state, and other taxes hereafter payable		9,700.00
Total liabilities, except capital		\$625,821.95
Capital paid up in cash	\$400,000.00	
Surplus over all liabilities	205,085.85	
Surplus as regards policy-holders		605,085.85
Total		\$1,230,907.80

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$20,090.00	\$7,316.06
Georgia	10,000.00	10,038.81
Special deposits in excess of corresponding liabilities, \$12,773.94.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$121,605,980	\$1,312,682.41
Written or renewed during the year		136,378,635	1,434,144.14
Excess of original premiums over amount received for reinsurance			736.04
Totals		\$257,984,565	\$2,747,562.59
Deduct expirations and cancellations		121,862,637	1,285,701.16
In force at the end of the year 1914		\$136,621,928	\$1,461,861.43
Deduct amount reinsured		39,776,962	441,909.92
Net amount in force December 31, 1914		\$96,844,966	\$1,019,951.51

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$46,607,062	\$503,719.22	1-2	\$251,859.61
1913		297,725	3,375.10	1-4	843.77
1914	Two years	380,076	3,391.76	3-4	2,543.82
1912		10,568,893	114,469.21	1-6	19,078.20
1913	Three years	15,284,221	147,837.74	1-2	73,918.87
1914		16,670,074	160,062.15	5-6	133,385.12
1911		11,902	147.08	1-8	18.38
1912	Four years	66,704	742.93	3-8	278.59
1913		47,223	973.27	5-8	608.29
1914		71,961	623.85	7-8	545.86
1910		271,349	6,043.92	1-10	604.39
1911		607,686	8,075.16	3-10	2,422.53
1912	Five years	1,098,229	13,521.42	1-2	6,760.71
1913		2,572,719	29,535.86	7-10	20,675.06
1914		2,261,692	27,048.97	9-10	24,344.01
		7,500	108.15		108.15
		12,500	56.87		56.87
		7,500	218.85		218.85
Totals		\$96,844,966	\$1,019,951.51		\$538,271.08

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$31,900.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	10,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,878,739.00
Less \$653,849.00 risks canceled, and \$454,288.00 reinsurance in companies authorized in Connecticut	1,108,137.00
Net risks written	\$1,770,602.00
Gross premiums on risks written	\$31,620.38
Less \$5,185.60 return premiums; and \$5,568.40 premiums for reinsurance in companies authorized in Connecticut	10,704.00
Net premiums received	\$20,916.38
Losses paid	\$11,556.34
Less losses on risks reinsured in companies authorized in Connecticut	1,774.79
Net losses paid	\$9,781.55
Losses incurred	\$9,947.80
Less losses on risks reinsured in companies authorized in Connecticut	11.00
Net losses incurred	\$9,936.80

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Sanborn Map	\$5,000.00	\$12,000.00	\$10,000.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Atlanta, Ga., 4½ %	1917	\$3,038.81	100	\$3,000.00
Atlanta, Ga., 4½ %	1918	2,028.56	100	2,000.00
Atlanta, Ga., 4½ %	1920	1,017.08	100	1,000.00
Atlanta, Ga., 4½ %	1919	3,045.81	100	3,000.00
Atlanta, Ga., 4½ %	1920	1,017.08	100	1,000.00
New York City, 3½ %	1915	16,880.00	100	16,000.00
New York City, 3½ %	1927	74,591.25	94	64,860.00
New York City, 3½ %	1953	20,000.00	88	17,600.00
New York City, 3½ %	1940	21,475.00	90	18,000.00
New York City, 3½ %	1952	53,990.00	88	44,000.00
New York City, 3½ %	1954	110,000.00	88	96,800.00
New York City, 3½ %	1954	3,150.00	88	3,080.00
New York City, 3½ %	1955	44,564.06	88	39,600.00
Norfolk, Va., 4 %	1929	937.50	92	920.00
Norfolk, Va., 4 %	1938	8,437.50	89	8,010.00
Richmond, Va., 4 %	1945	11,180.40	98	11,160.00
RAILROAD BONDS:—				
Chesapeake & Ohio, 4½ %	1930	9,700.00	80	8,000.00
New York, New Haven & Hartford, 3½ %	1956	10,000.00	68	6,800.00
Southern Pacific, 4 %	1929	24,750.00	86	21,500.00
Southern Pacific, 5 %	1934	6,000.00	102	6,120.00
MISCELLANEOUS BONDS:—				
American Tel & Tel. Co., 4½ %	1933	58,489.10	99	59,400.00
RAILROAD STOCKS:—				
800 shs. Atlantic Coast Line, com.		40,265.00	121	36,300.00
12 " Baltimore & Ohio, pref.		870.00	81	962.00
22½ " Baltimore & Ohio, com.		1,620.00	89	2,002.50
200 " Delaware & Hudson		35,162.50	148	29,600.00
100 " Great Northern, pref.		25,347.75	124	24,800.00
200 " Lehigh Valley		16,981.25	139	13,900.00
300 " Northern Pacific		35,087.50	111	33,300.00
300 " Southern Pacific, com.		33,127.00	96	28,800.00
100 " Union Pacific, com.		14,514.80	128	12,800.00
BANK STOCKS:—				
50 shs. First Nat., New York City		50,250.00	894	44,700.00
58 " Hanover Nat., New York City		39,195.00	665	38,570.00
150 " Nat. of Commerce, New York City		28,075.00	168	25,200.00
70 " Nat. Park, New York City		43,100.00	887	44,040.00
200 " Peoples Nat., Hackensack, N. J.		36,000.00	300	60,000.00
MISCELLANEOUS STOCKS:—				
100 shs. American Tobacco Co., pref.		10,804.46	107	10,700.00
100 " General Electric Company		14,862.50	150	15,600.00
100 " Liggett & Myers Company, pref.		10,736.43	118	11,800.00
100 " F. Lorillard & Company, pref.		11,810.76	116	11,600.00
25 " Lehigh Valley Coal Sales Company		1,250.00	175	2,187.50
100 " Pacific Tel. & Tel. Co., pref.		9,512.50	88	8,800.00
100 " Sanborn Map Company		29,500.00	240	24,000.00
200 " Washington Water Power Company		32,190.11	119	29,750.00
Totals		\$1,003,547.71		\$940,662.00

WESTCHESTER FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, January, 1870.

GEORGE R. CRAWFORD, President.

OTTO E. SCHAEFER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00	
Amount of ledger assets December 31, 1913.....		\$5,611,783.13
Increase of paid-up capital during the year.....		200,000.00
Extended at		\$5,811,783.13

INCOME.

Fire.

Gross premiums received during the year	\$5,621,229.40	
Deduct reinsurance, \$1,243,458.92 and return premiums, \$1,006,133.00	2,248,591.92	
Received for premiums		\$3,372,637.48
Gross interest on mortgage loans...	\$7,425.05	
Gross interest on bonds and dividends on stocks	249,560.94	
Gross interest on deposits	5,951.49	
Gross rents from company's property	108.00	
Total gross interest and rents.....		263,045.48
Federal income tax withheld from paid salaries...		384.02
Premiums received on increase in capital.....		600,000.00
Agents' balances previously charged off		539.85
Gross profit on sale or maturity of ledger assets, viz.: Stocks		4,097.24
Total income		4,240,704.07
Sum of both amounts		\$10,052,487.20

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for
losses (including \$382,032.37 oc-
curring in previous years) \$2,932,084.01
Deduct amount received for salvage,
\$19,385.76
and for reinsurance in other
companies,
\$782,763.37 802,149.13

Net amount paid policy-holders for losses.....	\$2,129,934.88
Expenses of adjustment and settlement of losses..	40,731.63
Commissions or brokerage	645,838.75
Salaries, \$153,151.27, and expenses, \$101,453.88, of special and general agents	254,605.15
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	122,109.28
Rents	28,747.25
Advertising, \$11,033.65; printing and stationery, \$32,729.70	43,763.35
Postage, telegrams, telephone, and express.....	25,784.20
Legal expenses	1,602.14
Furniture and fixtures	7,330.94
Maps, including corrections	14,167.22
Underwriters' boards and tariff associations.....	45,676.93
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	12,712.38
Inspections and surveys	23,971.22
Taxes on real estate	144.86
State taxes on premiums	83,173.88
Insurance-department licenses and fees	17,645.17
Federal corporation tax	2,367.64
Municipal taxes and licenses	13,290.54
Uncollected reinsurance on losses and adjustments	43.77
Collection and exchange	3,206.29
Paid stockholders for interest or dividends (amount declared during the year)	160,000.00
Agents' balances charged off	4,452.30
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	1,661.25
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Stocks	1,745.00
Total disbursements	3,684,706.02
Balance	\$6,367,781.18

LEDGER ASSETS.

Book value of real estate	\$5,876.00
Mortgage loans on real estate	122,210.00
Book value of bonds, \$1,557,558.25, and stocks, \$3,849,947.53 (Schedule D)	5,407,505.78
Deposits in trust companies and banks not on in- terest	12,733.23
Deposits in trust companies and banks on interest.	384,148.83
Agents' balances, under three months' due	419,078.46
Agents' balances, over three months' due	16,228.88

Total ledger assets, as per balance \$6,367,781.18

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$486.00	\$591.89
Interest on bonds		19,328.34
Syracuse, Binghamton and New York R. R. Co. dividend checks returned on account of suit	12,500.00	

Total interest due and accrued..... 32,906.23

Gross assets \$6,400,687.41

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$16,228.88
Market value of special deposits in excess of cor- responding liabilities	51,072.21
Book value of real estate over market value	1,376.00
Book value of bonds and stocks over market value (Schedule D)	434,347.45

Total 503,024.54

Total admitted assets \$5,897,662.87

LIABILITIES.

Gross losses adjusted and unpaid	\$123,071.71
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	520,798.13
Gross claims for losses resisted	27,557.75

Total \$671,427.59

Deduct reinsurance due or accrued 221,924.34

Net amount of unpaid losses and claims..... \$449,503.25

Unearned premiums on fire risks	3,327,393.08
Estimated federal, state, and other taxes hereafter payable.....	75,000.00
Contingent commissions or other charges due or accrued.....	15,000.00
Federal income tax withheld from salaries paid	384.02

Total liabilities, except capital.....	\$3,867,280.35
Capital paid up in cash	\$500,000.00
Surplus over all liabilities	1,530,382.52

Surplus as regards policy-holders	2,030,382.52
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Total	\$5,897,662.87
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$37,818.21
New Mexico	9,700.00	9,651.31
Virginia	24,880.00	35,874.67
Canada	142,393.83	91,369.81
Special deposits in excess of corresponding liabilities, \$51,072.21.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force, December 31, 1913	\$786,896,161	\$7,750,519.47	
Written or renewed during the year	525,079,278	5,621,229.40	
Totals	\$1,311,975,439	\$13,371,748.87	
Deduct those expired and marked off as terminated	481,386,886	5,279,594.48	
In force at the end of the year 1914	\$830,588,553	\$8,092,154.39	
Deduct amount reinsured	163,840,902	1,630,576.96	
Net amount in force December 31, 1914	\$666,747,651	\$6,461,577.43	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$177,321,708	\$1,983,015.69	1-2	\$991,507.85
1913		2,614,492	18,128.51	1-4	4,532.13
1914	Two years	2,836,989	25,512.37	3-4	19,134.27
1912		106,214,890	920,234.89	1-6	153,372.48
1913	Three years	115,597,622	979,511.87	1-2	489,755.93
1914		125,182,310	1,080,658.15	5-6	900,548.46
1911		1,044,822	9,981.83	1-8	1,247.73
1912	Four years	1,639,931	12,806.19	3-8	4,802.31
1913		1,839,020	11,505.31	5-8	7,190.82
1914		2,102,167	10,926.11	7-8	9,560.35
1910		21,804,861	241,482.90	1-10	24,148.30
1911		26,119,475	259,503.25	8-10	77,850.97
1912	Five years	27,284,056	283,673.91	1-2	141,836.95
1913		27,276,735	298,424.17	7-10	208,896.92
1914		26,827,785	311,757.79	9-10	280,582.01
	Over five years	2,040,788	14,454.49	pro rata	12,425.60
Totals		\$666,747,651	\$6,461,577.43		\$3,327,393.08

GENERAL INTERROGATORIES.

• Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	113,180.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? *Answer* None.
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? *Answer* No.
 Has this company guaranteed policies issued by any other company, and now in force? *Answer* No.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$12,843,853.00
Less \$1,414,351 risks canceled, and \$544,628.00 reinsurance in companies authorized in Connecticut	1,958,979.00
Net risks written	\$10,884,874.00
Gross premiums on risks written	\$115,589.80
Less \$10,762.77 return premiums; and \$4,959.48 premiums for reinsurance in companies authorized in Connecticut	15,722.20
Net premiums received	\$99,867.60
Losses paid	\$32,676.18
Less losses on risks reinsured in companies authorized in Connecticut	4,568.33
Net losses paid	\$28,107.85
Losses incurred	\$41,066.51
Less losses on risks reinsured in companies authorized in Connecticut	5,374.14
Net losses incurred	\$35,692.37

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Kate.	Market value.
Georgia State, 4½%, 1915	\$11,627.15	100	\$10,000.00
Maisonneuve, Quebec, Canada, 5%, 1953	41,095.89	100	40,895.33
New Mexico Territory, 4%, 1933	10,836.67	97	9,700.00
New York City, 8%, 1950	154,212.48	79	113,500.00
New York City, 3½%, 1940	169,326.88	90	135,000.00
New York City, 3½%, 1954	43,683.74	88	44,000.00
New York City, 4%, 1955	9,950.00	99	9,900.00
New York City, 4%, 1956	9,950.00	99	9,900.00
New York City, 4%, 1959	29,987.51	100	30,000.00
New York State, 4%, 1961	40,725.00	102	40,800.00
New York State, 4%, 1961	61,012.50	102	61,200.00
New York State, 4½%, 1964	109,000.00	110	110,000.00
Richmond, Va., 4%, 1921	16,142.30	98	15,680.00
Richmond, Va., 4%, 1948	9,400.00	92	9,200.00

RAILROAD BONDS:—

Canada Southern, 5%, 1962	53,431.25	106	53,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	51,495.63	102	51,000.00
Chicago, Rock Island & Pacific, 4%, 1934	46,000.00	72	36,000.00
Fort Worth & Rio Grande, 4%, 1923	35,100.00	55	24,750.00
Illinois Central, 5%, 1963	51,250.00	103	51,500.00
Interborough Rapid Transit Co., 5%, 1966	49,500.00	99	49,500.00
Long Island, 5%, 1934	35,875.00	101	35,350.00
New York Central & Hudson River, 4½%, 2013	47,875.00	95	47,500.00
New York Connecting, 4½%, 1953	49,000.00	97	48,500.00
New York, New Haven & Hartford, 6%, 1948	69,255.00	106	68,000.00
Northern Pacific, 4%, 1937	47,500.00	95	47,500.00
St. Louis, Peoria & Northwestern, 5%, 1948	53,000.00	106	53,000.00
St. Louis & San Francisco, 4%, 1951	39,437.50	63	31,500.00
Southern Pacific, 5%, 1934	50,156.25	102	51,000.00
Southern Railway, 4%, 1919	2,000.00	82	1,640.00
United Railway Investment Co., 5%, 1928	41,750.00	70	35,000.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1927	44,545.00	89	44,500.00
Mortgage Bond Co. of New York, 4%, 1966	22,437.50	84	21,000.00
United States Steel Corp., 5%, 1963	51,500.00	103	51,500.00

RAILROAD STOCKS:—

400 shs. Albany & Susquehanna	57,550.00	265	106,000.00
1200 " Atchison, Topeka & Santa Fe, pref.	124,750.00	103	123,600.00
500 " Atlantic Coast Line	77,737.51	121	60,500.00

		Book value.	Rate.	Market value.
120	sha. Baltimore & Ohio, pref.	9,120.00	81	9,720.00
225	" Baltimore & Ohio, com.	18,787.50	89	20,025.00
7500	" Brooklyn City	140,468.75	174	130,500.00
500	" Canada Southern	83,500.00	62	31,000.00
1000	" Chicago, Milwaukee & St. Paul, pref. ..	148,051.57	134	134,000.00
1000	" Chicago, Milwaukee & St. Paul, com. ..	113,851.58	99	99,000.00
1000	" Chicago & Northwestern	144,840.63	133	133,000.00
1000	" Cleveland, Cincinnati, Chi. & St. Louis	77,425.00	30	30,000.00
1000	" Delaware & Hudson Co.	188,350.00	148	148,000.00
800	" Frankford & Southwark	110,400.00	730	109,500.00
1000	" Great Northern, pref.	125,408.25	124	124,000.00
1000	" Illinois Central	177,450.00	112	112,000.00
1200	" Louisville & Nashville	171,150.00	138	165,600.00
1500	" Manhattan Railway Co., New York ...	247,250.00	133	199,500.00
1250	" New York Central & Hudson River ...	159,875.00	90	112,500.00
1400	" New York & Harlem	162,487.50	360	252,000.00
1000	" New York, Lackawanna & Western ...	102,963.89	116	116,000.00
1000	" Northern Pacific	125,187.50	111	111,000.00
800	" Oswego & Syracuse	86,528.40	200	80,000.00
2000	" Pennsylvania	138,140.62	111	111,000.00
2000	" Reading Company, 1st pref.	93,125.00	88	88,000.00
1000	" Reading Company, com.	76,400.00	164	82,000.00
1450	" Rensselaer & Saratoga	258,643.23	180	261,000.00
1000	" Southern Pacific Co.	123,930.00	96	96,000.00
1000	" Southern Railway Co., pref.	99,675.00	68	68,000.00
500	" Syracuse, Binghamton & New York	82,950.00	265	132,500.00
1000	" Union Pacific	189,137.50	123	123,000.00
BANK AND TRUST COMPANY STOCKS:—				
50	sha. Bridgeport Trust Company	8,332.50	170	8,500.00
600	" Chatham & Phenix Nat., New York ...	27,800.00	178	26,700.00
50	" Westchester & Bronx Title & Guarantee Co., White Plains, N. Y.	7,504.47	170	8,500.00
MISCELLANEOUS STOCKS:—				
1000	sha. American Tel. & Tel. Co., Boston, Mass.	140,678.13	123	123,000.00
10	" Underwriters Salvage Co., New York ...	1,000.00	150	1,500.00
Totals		\$5,407,505.78		\$4,973,158.33

THE WILLIAMSBURGH CITY FIRE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1853.

GEORGE R. BRANSON, President.

DAVID J. BURTIS, Secretary.

CAPITAL STOCK.

Amount of capital paid 'up in cash.....	\$1,000,000.00.	
Amount of ledger assets December 31, 1913.....		\$5,020,935.79

INCOME.

	Fire.	
Gross prems. received during the year	\$4,329,858.84	
Deduct reinsurance, \$914,864.63 and return premiums, \$748,169.94	1,663,034.57	
Received for premiums.....		\$2,666,824.27
Gross interest on mortgage loans...	\$26,213.05	
Gross interest on collateral loans...	375.00	
Gross interest on bonds and dividends on stocks	173,249.28	
Gross interest on deposits	3,308.42	
Gross interest on Great Northern subscriptions	35.06	
Gross interest, on Washington Water Power Co. subscription	100.00	
Gross interest on premium notes ..	681.98	
Gross interest on Union Pacific distribution	22.73	
Gross interest on Mackay Co., sold 1913	500.00	
Gross interest on D. L. & W. R. R. Co. subscription	65.03	
Gross rents from company's property, including \$150.00 for company's occupancy of its own buildings	5,362.43	
Total gross interest and rents.....		209,912.98

Sale of maps	413.50	
Gross profit on sale or maturity of ledger assets, viz:		
Bonds	\$10,095.02	
Stocks	12,510.56	22,605.58
Total income		2,899,756.33
Sum of both amounts		\$7,920,692.12

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$278,566.20 occurring in previous years).....	\$2,269,471.38
Deduct amount received for salvage, \$16,791.49	
for reinsurance in other companies, \$595,223.04	
and for discount, \$1,560.36	613,574.89
Net amount paid policy-holders for losses....	\$1,655,896.49
Expenses of adjustment and settlement of losses..	43,230.61
Commissions or brokerage	1,036,991.61
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	46,951.18
Rents, including \$150.00 for company's occupancy of its own buildings	15,482.98
Advertising, \$3,452.73; printing and stationery, \$16,809.24	20,261.97
Postage, telegrams, telephone, and express.....	15,921.16
Legal expenses	2,050.23
Furniture and fixtures	24.25
Underwriters' boards and tariff associations.....	32,672.64.
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	5,932.31
Inspections and surveys	122.05
Repairs and expenses (other than taxes) on real estate	1,304.43
Taxes on real estate.....	1,215.19
State taxes on premiums	46,206.86
Insurance-department licenses and fees.....	12,554.88
Federal corporation tax	1,862.59
United States internal revenue tax	1,925.90
City and county taxes	8,365.42
Premiums on surety bonds	317.50
Water, ice, towels	171.45

Collection fees on premium notes	1.50	
Subscription to publications	71.00	
Paid stockholders for interest or dividends (amount declared during the year)	120,000.00	
Agents' balances charged off.....	734.80	
Mortgage charged off as of no value.....	358.86	
Gross loss on sale or maturity of ledger assets, viz:		
Bonds	\$1,946.52	
Stocks	54,715.14	56,661.66
Total disbursements		3,127,289.52
Balance		\$4,793,402.60

LEDGER ASSETS.

Book value of real estate.....	\$107,931.82	
Mortgage loans on real estate.....	546,150.00	
Loans secured by collateral (Schedule C).....	5,000.00	
Book value of bonds, \$1,367,224.73, and stocks, \$2,044,161.24 (Schedule D)	3,411,385.97	
Cash in company's office.....	594.00	
Deposits in trust companies and banks on interest	372,358.37	
Agents' balances, under three months due.....	320,649.44	
Bills receivable, taken for fire risks.....	29,333.00	
Total ledger assets, as per balance.....		\$4,793,402.60

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$129.48	\$6,138.60	
Interest on bonds .....	.....	18,045.09	
Total interest due and accrued	\$129.48	\$24,183.69	24,313.17
Gross assets			\$4,817,715.77

DEDUCT ASSETS NOT ADMITTED.

Market value of special deposits in excess of cor- responding liabilities	\$26,730.50	
Book value of bonds and stocks over market value (Schedule D)	95,316.22	
Total		122,046.72
Total admitted assets		\$4,695,669.05

LIABILITIES.

Gross losses adjusted and unpaid.....	\$25,000.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	282,700.07	
Gross claims for losses resisted.....	36,152.00	
Total	\$343,852.07	
Deduct reinsurance due or accrued.....	59,594.07	
Net amount of unpaid losses and claims.....		\$284,258.00
Unearned premiums on fire risks		2,579,461.68
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,000.00
Estimated federal, state, and other taxes hereafter payable.....		35,000.00
Total liabilities, except capital.....		\$2,900,719.68
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	794,949.37	
Surplus as regards policy-holders		1,794,949.37
Total		\$4,695,669.05

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$20,000.00	\$44,264.89
Virginia	48,440.00	21,709.50
Special deposits in excess of corresponding liabilities, \$29,780.50.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December '31, 1913	\$594,582,920	\$6,143,094.97	
Written or renewed during the year	440,349,861	4,329,868.84	
Excess of original premiums over amount received for reinsurance		364,401.66	
Totals	\$1,034,932,781	\$10,837,355.49	
Deduct expirations and cancellations	413,090,987	4,415,547.32	
In force at the end of the year 1914	\$621,841,794	\$6,421,808.17	
Deduct amount reinsured	120,217,428	1,215,551.32	
Net amount in force December 31, 1914	\$501,624,366	\$5,206,256.85	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$111,541,164	\$1,380,254.60	1-2	\$690,127.30
1913		899,325	7,851.16	1-4	1,962.79
1914	Two years	106,178	3,725.65	3-4	2,794.24
1912		93,775,347	861,384.21	1-6	143,564.03
1913	Three years	90,725,997	783,451.77	1-2	391,725.83
1914		81,038,769	708,865.56	5-6	590,721.30
1911		340,881	3,528.43	1-8	440.80
1912	Four years	408,544	4,166.45	3-8	1,562.41
1913		507,168	4,287.53	5-8	2,679.71
1914		468,654	3,900.23	7-8	3,412.70
1910		20,569,837	251,228.28	1-10	25,122.83
1911		23,973,273	279,039.32	3-10	83,711.80
1912	Five years	24,693,829	801,678.05	1-2	150,839.02
1913		26,411,340	302,630.32	7-10	211,841.22
1914		26,063,972	309,005.34	9-10	278,104.81
	Over five years	100,088	1,261.95	pro rata	850.84
Totals		\$501,624,366	\$5,206,256.85		\$2,579,461.68

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	789,100.00
Total amount loaned to directors or other officers?	None.	
Total amount loaned to stockholders not officers?	None.	
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	None.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	No.	
Has this company guaranteed policies issued by any other company, and now in force?	No.	

BUSINESS IN CONNECTICUT, 1914.

Fire.

Gross risks written	\$8,085,122.00
Less \$1,700,674.00 risks canceled, and \$1,146,590.00 reinsurance in companies authorized in Connecticut	2,847,264.00
Net risks written	\$5,237,858.00
Gross premiums on risks written	\$83,017.53
Less \$14,173.83 return premiums; and \$11,709.33 premiums for reinsurance in companies authorized in Connecticut	25,883.16
Net premiums received	\$57,134.37
Losses paid	\$35,411.78
Less losses on risks reinsured in companies authorized in Connecticut	11,493.42
Net losses paid	\$23,918.36
Losses incurred	\$27,863.78
Less losses on risks reinsured in companies authorized in Connecticut	4,530.94
Net losses incurred	\$23,332.84

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
50 shs. National Biscuit Co., pref.	\$5,000.00	\$6,350.00	\$5,000.00
50 shs. American Can Co., pref.	5,000.00	4,600.00	
Totals	\$10,000.00	\$10,950.00	\$5,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—				Book value.	Rate.	Market value.
Georgia State, 4½%, 1915				\$11,800.00	100	\$10,000.00
Atlanta, Ga., 4½%, 1926				10,438.00	100	10,000.00
Brooklyn, N. Y., 3½%, 1937				65,841.32	90	58,700.00
Newport News, Va., 4½%, 1953				9,800.00	98	9,800.00
New York City, 3½%, 1916				1,065.66	99	990.00
New York City, 3½%, 1920				9,600.00	97	9,700.00
New York City, 3½%, 1920				23,800.00	97	29,100.00
New York City, 3½%, 1920				19,200.00	97	19,400.00
New York City, 3½%, 1926				30,440.63	94	26,790.00
New York City, 3½%, 1936				75,000.00	91	68,250.00
New York City, 3½%, 1950				24,250.00	88	22,000.00
New York City, 3½%, 1952				102,250.00	88	85,000.00
New York City, 3½%, 1952				30,806.40	88	26,400.00
New York City, 3½%, 1952				16,937.58	88	14,960.00
New York City, 3½%, 1954				36,095.00	88	34,760.00
New York City, 4½%, 1957				3,627.76	107	3,745.00
Norfolk, Va., 4%, 1929				1,866.66	92	1,840.00
Norfolk, Va., 4%, 1930				14,025.00	92	13,800.00
Portsmouth, Va., 4½%, 1942				2,958.75	100	3,000.00
Richmond, Va., 4%, 1920				12,906.25	88	12,250.00
Richmond, Va., 4%, 1924				935.00	97	970.00
Richmond, Va., 4%, 1948				16,597.50	92	16,560.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1939	23,062.50	94	23,500.00
Baltimore & Ohio, 4½%, 1933	23,905.00	92	23,920.00

	Book value.	Rate.	Market value.
Brooklyn Rapid Transit Company, 5%, 1945	10,000.00	103	10,300.00
Chesapeake & Ohio, 4½%, 1930	28,325.00	80	24,000.00
Chicago Railways Company, 5%, 1927	9,900.00	99	9,900.00
Denver & Rio Grande, 5%, 1955	9,300.00	48	4,300.00
Detroit & Flint, 5%, 1921	4,582.50	90	4,500.00
Detroit United Railway, 4½%, 1932	4,700.00	70	3,500.00
Interborough-Metropolitan, 4½%, 1956	184,146.05	77	154,000.00
Iowa Central, 5%, 1938	10,900.00	83	8,800.00
Jamestown, Franklin & Clearfield, 4%, 1959	19,320.00	91	19,110.00
Lake Erie & Western, 5%, 1941	11,075.00	95	9,500.00
Manhattan, 4%, 1990	38,300.00	93	37,200.00
New York, New Haven & Hartford, 3½%, 1956 ..	26,911.88	68	18,700.00
St. Louis, Iron Mtn. & Southern, 5%, 1931	11,412.50	102	10,200.00
Southern Pacific, 4%, 1929	9,500.00	86	8,600.00
Southern Pacific, 5%, 1934	25,000.47	102	25,500.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4½%, 1933	98,817.97	99	99,396.00
General Motors Co., 6%, 1915	4,918.75	101	5,050.00
Illinois Steel Company, 4½%, 1940	21,937.50	87	21,750.00
Jones & Laughlin Steel Co., 5%, 1939	10,025.00	101	10,100.00
Kings County Electric Light & Power Co., 6%, 1925	45,343.75	114	45,600.00
Kings County Electric Light & Power Co., 6%, 1997	23,000.00	114	22,800.00
Mortgage Bond Company of New York, 4%, 1966	21,540.00	84	20,160.00
New York Air Brake Company, 6%, 1928	10,740.60	98	11,760.00
New York Gas, El. Lt., H. & P. Co., 4%, 1949	44,333.75	87	43,500.00
New York Telephone Company, 4½%, 1939	50,222.50	98	49,000.00
Pacific Lt. & Power Company, 5%, 1942	4,925.00	90	4,500.00
United Fruit Company, 4½%, 1923	7,640.00	94	7,520.00
Westinghouse Elec. & Mfg. Co., 5%, 1931	47,917.50	95	47,500.00

RAILROAD STOCKS:—

800 shs. Atlantic Coast Line, com.	40,422.50	121	36,300.00
425 " Baltimore & Ohio, com.	39,800.00	89	37,825.00
120 " Baltimore & Ohio, pref.	8,700.00	81	9,720.00
8000 " Brooklyn City	80,000.00	174	139,200.00
500 " Delaware, Lackawanna & Western	102,862.75	401	100,250.00
100 " Denver & Rio Grande, pref.	8,812.50	8	800.00
110 " Great Northern, pref.	12,721.57	124	13,640.00
20 " Lackawanna Railroad Co. of N. J.	1,940.00	96	1,920.00
200 " Louisville & Nashville	27,850.00	138	27,600.00
700 " Manhattan	74,125.00	133	93,100.00
1100 " Norfolk & Western, com.	113,637.50	104	114,400.00
550 " Northern Pacific	78,256.25	111	61,050.00
1240 " Southern Pacific, com.	133,727.50	96	119,040.00
1000 " Union Pacific, com.	141,400.00	128	128,000.00
1000 " Union Pacific, pref.	92,625.00	83	83,000.00

BANK AND TRUST COMPANY STOCKS:—

10 shs. Fallkill National of Poughkeepsie, N. Y.	1,500.00	185	1,850.00
20 " Farm. & Mfg. Nat., Poughkeepsie, N. Y.	4,000.00	195	3,900.00
50 " First National, New York	50,625.00	894	44,700.00
175 " Hanover National, New York	118,000.00	665	116,375.00
30 " Kings Co. Trust Co., Brooklyn, N. Y.	17,100.00	575	17,250.00
10 " Merchants Nat., Poughkeepsie, N. Y.	1,500.00	150	1,500.00
334 " Nassau National, Brooklyn, N. Y.	33,480.00	210	70,140.00
100 " National of Commerce, New York	19,475.00	168	16,800.00
50 " National City, Brooklyn, N. Y.	2,500.00	286	7,150.00
850 " National Park, New York	131,022.00	367	128,450.00
280 " Peoples' National, Hackensack, N. J.	52,000.00	300	78,000.00
20 " Poughkeepsie Trust, Poughkeepsie, N. Y.	2,900.00	272	2,720.00

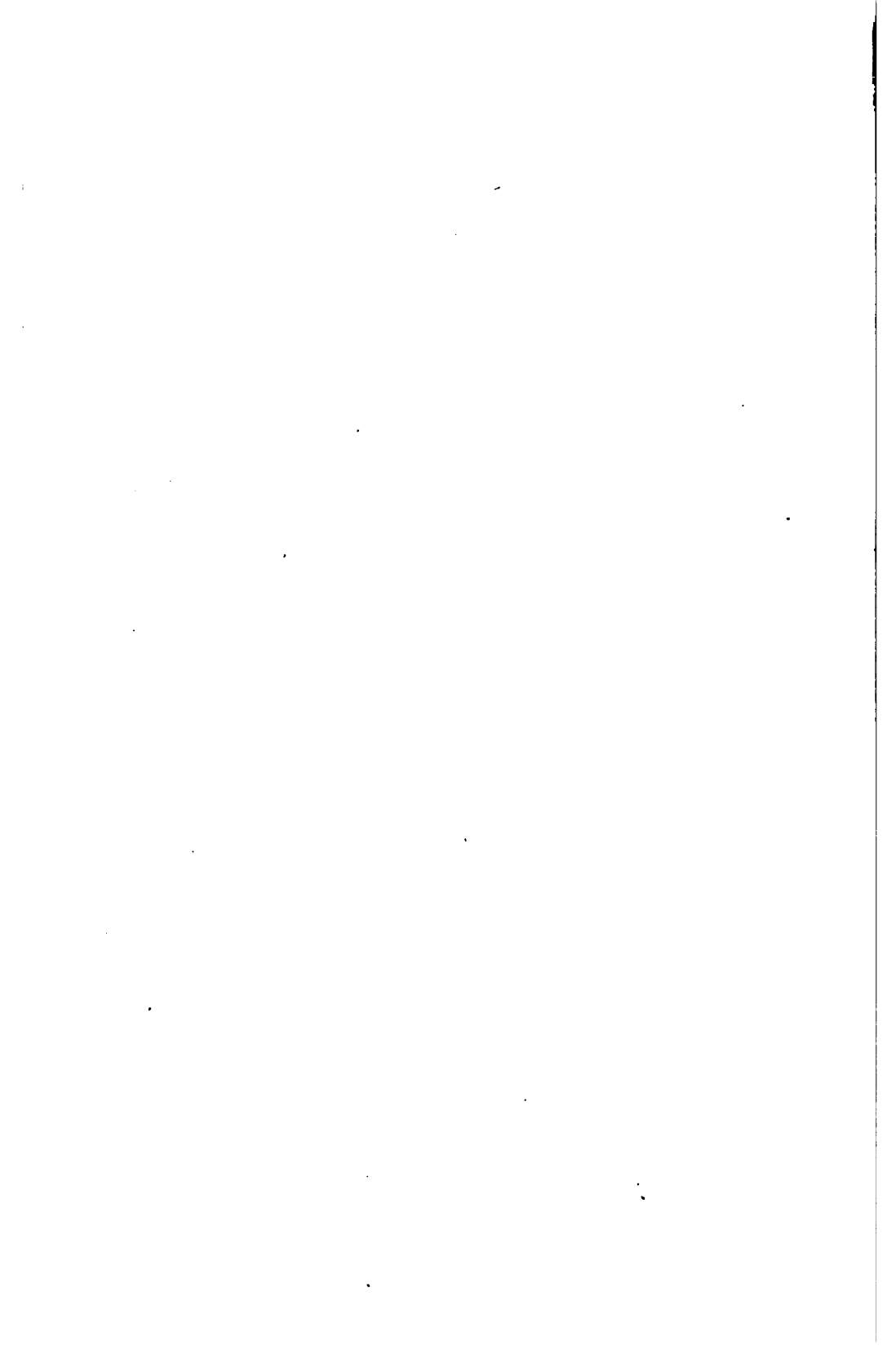
MISCELLANEOUS STOCKS:—

100 shs. American Express Company	21,000.00	97	9,700.00
200 " American Smelting & Refining Co., pref.	20,950.00	102	20,400.00
100 " American Telegraph & Cable Co.	8,600.00	55	5,500.00
600 " Brooklyn Union Gas Company	70,538.85	127	76,200.00
600 " Consolidated Gas Co. of New York	117,175.65	129	77,400.00
9 " General Adjustment Bureau of N. Y.	450.00	100	450.00
400 " General Electric Company	49,366.25	150	60,000.00
300 " Kings Co. Elec. Lt., Heat & Power Co.	34,467.00	123	36,900.00
100 " Liggett & Myers Tobacco Co., pref.	10,837.50	118	11,800.00
1 " Louisville Property Company	100.00	40	40.00

	Book value.	Rate.	Market value.
100 shs. Mortgage Bond Co. of New York	10,000.00	101	10,100.00
100 " National Lead Co., pref.	10,100.00	109	10,900.00
100 " Pacific Tel. & Tel. Co., pref.	9,700.00	88	8,800.00
500 " Pressed Steel Car Co., com.	82,312.50	43	21,500.00
150 " Sanborn Map Company	44,186.75	240	36,000.00
200 " Sears, Roebuck & Co., com.	87,275.00	187	37,400.00
50 " Standard Oil Co. of New Jersey	21,863.75	408	20,300.00
5 " Underwriters' Salvage Co. of Chicago ..	500.00	100	500.00
10 " Underwriters' Salvage Co. of New York	1,000.00	150	1,500.00
200 " United Fruit Company	30,850.00	149	29,800.00
100 " United States Steel Corporation, pref. ..	11,400.00	110	11,000.00
200 " Vacuum Oil Company	38,410.00	217	43,400.00
500 " Washington Water Power Co.	63,801.87	119	59,500.00
25 " Wells Fargo & Company	2,500.00	93	2,325.00
1 " Western Adjustment & Inspection Co...	200.00	200	200.00
2400 " Consolidated Gas Co. of N. Y., rights ...	6,093.75		6,093.75
Totals	\$3,411,385.97		\$3,816,069.75

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, '14
180 shs. Williamsburgh Trust Co., Brooklyn, N. Y. ..	Dec. 31, 1913	\$18,000.00	\$21,600.00	.....



MUTUAL FIRE
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1914.



BERKSHIRE MUTUAL FIRE INSURANCE COMPANY,

PITTSFIELD, MASS.

Commenced Business, August, 1835.

HENRY R. PRIBSON, President.

ROBERT A. BARBOUR, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$237,639.03
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INCOME.

	Fire.	
Gross premiums received during the		
year	\$152,355.91	
Deduct reinsurance,		
\$22,042.30		
and return premiums,		
\$8,357.18	30,399.48	
Received for premiums		\$121,956.43
Gross interest on mortgage loans..	\$565.00	
Gross interest on bonds and divi-		
dends on stocks	9,498.00	
Total gross interest		10,063.00
Borrowed money		5,000.00
Agents' balances previously charged off.....		28.22
Total income		137,047.65
Sum of both amounts.....		\$374,686.68

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for	
losses (including \$3,124.72 occur-	
ring in previous years).....	\$78,148.61
Deduct amount received for salvage,	
\$20.52	
and for reinsurance in other	
companies,	
\$13,286.23	13,306.75
Net amount paid policy-holders for losses.....	\$64,841.86

Expenses of adjustment and settlement of losses..	1,092.44
Commissions or brokerage	18,135.59
Allowances to agencies for miscellaneous agency expenses	194.43
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	8,109.35
Rents	1,270.52
Advertising, \$1,284.30; printing and stationery, \$781.69	2,065.99
Postage, telegrams, telephone, and express.....	682.80
Furniture and fixtures.....	418.53
Maps, including corrections	222.00
Underwriters' boards and tariff associations.....	506.76
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	125.20
Inspections and surveys	1,290.92
State taxes on premiums.....	1,593.62
Insurance-department licenses and fees.....	449.75
Interest on borrowed money.....	187.06
Borrowed money repaid	3,000.00
Profit and loss payment made to Salem Mutual Fire Insurance Co.	442.06
Travel	721.30
Auditing Dun's reports, bonds, etc.	265.00
Office expenses	323.52
Dividends to policy-holders, \$28,140.11, less dividends received, from reinsuring companies, \$3,188.10	24,952.01
Agents' balances charged off.....	9.88
Total disbursements	130,900.53
Balance	\$243,786.15

LEDGER ASSETS.

Mortgage loans on real estate.....	\$12,300.00
Book value of bonds, \$126,173.93, and stocks, \$78,678.51 (Schedule D)	204,852.44
Cash in company's office.....	3,533.75
Deposits in trust companies and banks not on interest	6,698.29
Agents' balances, under three months due.....	16,401.67
Total ledger assets, as per balance.....	\$243,786.15

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages.....	\$25.00	\$25.00
Interest on bonds	577.50	887.42
Total interest due and accrued.....		1,514.92
Gross assets		\$245,301.07

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, past due, taken for fire risks.....	\$184.84
Book value of bonds and stocks over market value (Schedule D)	10,721.94
Total	10,906.78
Total admitted assets	\$234,394.29

LIABILITIES.

Gross losses adjusted and unpaid.....	\$2,228.65
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	3,543.75
Gross claims for losses resisted.....	500.00
Total	\$6,272.40
Deduct reinsurance due or accrued.....	711.00
Net amount of unpaid losses and claims.....	\$5,561.40
Unearned premiums on fire risks.....	136,024.07
Dividends due policy-holders.....	991.16
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	3,073.25
Estimated federal, state, and other taxes, hereafter payable.....	1,083.03
Due and to become due for borrowed money.....	2,000.00
Total liabilities, except surplus.....	\$148,732.91
Surplus over all liabilities	85,661.38
Total	\$234,394.29

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$21,127,205.05	\$273,870.52
Written or renewed during the year		11,934,728.67	152,355.91
Excess of original premiums over amount received for reinsurance		0.00	2,800.32
Totals		\$33,061,931.72	\$429,026.75
Deduct those expired and marked off as terminated		8,778,728.74	119,582.98
In force at the end of the year 1914		\$24,283,202.98	\$309,443.77
Deduct amount reinsured		3,884,676.23	44,873.98
Net amount in force December 31, 1914		\$20,398,526.75	\$264,569.79

BERKSHIRE MUTUAL FIRE INSURANCE COMPANY.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$4,819,968.79	\$60,644.18	1-2	\$30,322.08
1913	Two years	1,015.00	14.38	1-4	3.60
1914		1,132.00	12.44	3-4	9.33
1912		1,778,406.57	27,587.39	1-6	4,589.56
1918	Three years	2,185,518.87	31,777.39	1-2	15,888.69
1914	Four years	2,294,912.02	35,697.80	5-6	29,748.17
1911		138.00	1.96	1-8	.24
1912		120.00	1.03	3-8	.39
1913		296.00	3.32	5-8	2.07
1914	Five years	150.00	2.44	7-8	2.14
1910		1,920,833.71	21,209.01	1-10	2,120.90
1911		1,817,572.41	20,835.45	3-10	6,100.64
1912		2,002,213.13	22,028.57	1-2	11,014.29
1913		2,057,697.28	22,760.08	7-10	15,932.04
1914		2,073,552.97	22,544.37	9-10	20,289.93
Totals		\$20,398,526.75	\$264,569.79		\$136,024.07

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$31,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 25 per cent.; three years, 30 per cent.; four years, 35 per cent.; five years, 40 per cent.		
Average percentage of cash premiums returned to date?	Answer	31.1%

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$1,295,676.62
Less \$254,115.00 risks canceled, and \$82,980.00 reinsurance in companies authorized in Connecticut		337,095.00
Net risks written		\$958,581.62
Gross premiums on risks written		\$15,857.59
Less \$1,656.27 return premiums, and \$904.82 premiums for reinsurance in companies authorized in Connecticut		2,561.09
Net premiums received		\$13,296.50
Losses paid		\$6,125.37
Less losses on risks reinsured in companies authorized in Connecticut		474.42
Net losses paid		\$5,650.95
Losses incurred		\$5,793.82
Less losses on risks reinsured in companies authorized in Connecticut		474.42
Net losses incurred		\$5,319.40

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Geneva, N. Y., 4½%, 1924		\$10,438.00	102	\$10,200.00
Lackawanna, N. Y., 5%, 1935		5,657.50	111	5,550.00
Lackawanna, N. Y., 5%, 1936		5,673.50	112	5,600.00
Lynn, Mass., 4%, 1916		5,020.50	100	5,000.00
New Bedford, Mass., 3½%, 1920		4,837.50	97	4,850.00
New Rochelle, N. Y., 5%, 1917		5,057.47	102	5,100.00
Pittsfield, Mass., 3½%, 1924		957.50	95	950.00
Salem, Mass., 3½%, 1923		950.00	96	960.00
Salem, Mass., 3½%, 1925		950.00	95	950.00
Salem, Mass., 3½%, 1926		948.75	95	950.00
Salem, Mass., 4%, 1925		1,516.88	99	1,485.00
Taunton, Mass., 4%, 1927		5,013.75	100	5,000.00

RAILROAD BONDS:—

Baltimore & Ohio, 3½%, 1925	4,735.00	92	4,600.00
Boston & Albany, 5%, 1903	5,192.50	110	5,500.00

	Book value.	Rate.	Market value.
Boston & Maine, 4½%, 1944	5,180.00	89	8,450.00
Chicago, Burl. & Quincy, 3½%, 1949	4,486.25	85	4,250.00
Chicago, Rock Island & Pac., 4%, 1934	4,312.50	72	3,600.00
Chicago, St. Paul, Minn. & Omaha, 5%, 1930	1,980.00	102	2,040.00
Greenfield & Turners Falls St., 5%, 1916	5,085.00	100	5,000.00
Greenfield & Turners Falls St., 5%, 1928	500.00	97	485.00
Northern Maine Seaport, 5%, 1935	5,387.50	90	4,500.00
Portland Term. Co., 4%, 1961	2,752.50	87	2,610.00
St. Paul & Sioux City, 6%, 1919	1,270.00	107	1,070.00
United Trac. & Electric Co., 5%, 1933	5,617.50	100	5,000.00
Vermont Valley, 4½%, 1940	5,275.00	95	4,750.00
Worcester Consolidated St., 5%, 1927	5,325.00	100	5,000.00
MISCELLANEOUS BONDS:—			
Adams Express Co., 4%, 1947	7,000.00	75	7,500.00
American Tel. & Tel. Co., 4%, 1929	10,090.33	89	8,900.00
American Tel. & Tel. Co., 4½%, 1938	3,013.50	99	2,970.00
Binghamton Lt., Heat & P. Co., N. Y., 5%, 1942	1,970.00	99	1,980.00
RAILROAD STOCKS:—			
10 shs. Baltimore & Ohio, pref.	913.78	81	810.00
50 " Chicago & Northwestern, com.	7,782.50	133	6,650.00
50 " Chicago, St. Paul, Minn. & Omaha, com.	6,829.37	131	6,500.00
80 " N. Y. Central & Hudson River	11,751.11	90	7,200.00
121 " Pennsylvania	7,878.75	111	6,715.50
BANK STOCKS:—			
10 shs. Agricultural Nat., Pittsfield, Mass.	2,000.00	325	3,250.00
10 " First Nat., Adams, Mass.	1,387.50	100	1,000.00
9 " Lee Nat., Lee, Mass.	1,579.00	165	1,485.00
10 " Lenox Nat., Lenox, Mass.	1,020.00	160	1,600.00
10 " North Adams Nat., No. Adams, Mass. ..	1,250.00	110	1,100.00
53 " Pittsfield Nat., Pittsfield, Mass.	10,145.50	180	10,440.00
12 " Third Nat., Pittsfield, Mass.	1,500.00	235	2,820.00
MISCELLANEOUS STOCKS:—			
100 shs. Adams Express Co.	11,081.25	100	10,000.00
120 " American Tel. & Tel. Co.	14,129.75	123	14,760.00
Totals	\$204,852.44		\$194,180.50

DORCHESTER MUTUAL FIRE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, July, 1855.

WILLIAM A. MULLER, President.

EDWARD C. MASON, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913 \$192,145.25

INCOME.

	Fire.	
Gross premiums received during the year	\$109,378.79	
Deduct reinsurance, \$8,332.40		
and return premiums, \$4,843.65	13,176.05	
Received for premiums		\$96,202.74
Gross interest on mortgage loans...	\$638.50	
Dividends on stocks	7,205.00	
Gross interest on deposits	130.82	
Gross rents from company's property	1,183.80	
Total gross interest and rents		9,158.12
Checks charged off		6.88
Certificate of Continental Bank, liquidated		50.00
Borrowed money		5,000.00
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		126.56
Total income		110,544.30
Sum of both amounts		\$302,689.55

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$4,147.15, occurring in previous years)	\$56,724.18	
Deduct amount received for salvage, \$12.09		
and for reinsurance in other companies,		
\$2,900.75	2,912.84	
Net amount paid policy-holders for losses....	\$53,811.34	
Expenses of adjustment and settlement of losses	933.09	
Commissions or brokerage	16,411.59	
Allowances to agencies for miscellaneous agency expenses	56.10	
Salaries, \$1,000.00, and expenses, \$103.07 of special agents	1,103.07	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	7,619.53	
Rents	900.00	
Advertising, \$343.65; printing and stationery, \$754.75	1,098.40	
Postage, telegrams, telephone, and express	779.66	
Legal expenses	70.37	
Furniture and fixtures	6.00	
Maps, including corrections	425.15	
Underwriters' boards and tariff associations	534.77	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	187.75	
Repairs and expenses (other than taxes) on real estate	348.56	
Taxes on real estate	436.86	
State taxes on premiums	1,227.45	
Insurance-department licenses and fees	258.00	
Federal corporation tax	333.61	
Miscellaneous office expenses	471.74	
Light	86.07	
Auditing	100.00	
Officers' bonds	33.00	
Borrowed money	5,000.00	
Interest on borrowed money	71.25	
Payment on account of Salem reinsuring syndicate	297.07	
Dividends to policy-holders, \$32,177.90, less dividends received, from reinsuring companies, \$897.05	31,280.85	
Agents' balances charged off	44.55	
Total disbursements		123,925.83
Balance		\$178,763.72

LEDGER ASSETS.

Book value of real estate	\$24,617.29
Mortgage loans on real estate	13,744.83
Book value of stocks (Schedule D)	129,549.26
Deposits in trust companies and banks not on interest	200.00
Deposits in trust companies and banks on interest	2,490.06
Agents' balances, under three months due	8,162.28

Total ledger assets, as per balance..... \$178,763.72

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$92.50	\$70.72
Rents on company's property or lease		29.70

Total interest and rents due and accrued	\$92.50	\$100.42	192.92
Market value of stocks over book value (Schedule D)			25,525.74
Gross assets			\$204,462.38

DEDUCT ASSETS NOT ADMITTED.

Book value of real estate over market value	8,717.29
Total admitted assets	\$195,765.09

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported.....	\$3,525.24
Unearned premiums on fire risks	151,034.79
Dividends due policy-holders	1,820.83
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	80.67
Estimated federal, state, and other taxes, hereafter payable	450.00

Total liabilities, except surplus	\$156,911.53
Surplus over all liabilities	38,853.56

Total \$195,765.09

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$25,577.173	\$334,286.18
Written or renewed during the year		8,049,940	109,378.79
Excess of original premiums over amount received for reinsurance		000	2,100.23
Totals		\$33,627,113	\$445,765.20
Deduct those expired and marked off as terminated		8,114,929	115,144.72
In force at the end of the year 1914		\$25,512,184	\$330,620.48
Deduct amount reinsured		1,352,979	19,103.82
Net amount in force December 31, 1914		\$24,159,205	\$311,516.66

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$2,892,662	\$34,428.14	1-2	\$17,214.07
1913		52,510	587.17	1-4	148.79
1914	Two years	15,584	290.04	3-4	217.53
1912		2,261,751	37,420.17	1-6	6,238.69
1913	Three years	2,529,212	39,988.87	1-2	19,968.43
1914		2,849,982	37,712.08	5-6	31,426.81
1911		26,119	828.96	1-8	41.12
1912	Four years	23,070	281.21	3-8	105.45
1913		29,455	434.66	5-8	271.65
1914		9,712	207.83	7-8	181.86
1910		3,172,930	35,698.38	1-10	3,569.84
1911		2,971,099	32,922.12	3-10	9,876.64
1912	Five years	3,251,279	36,843.53	1-2	13,421.76
1913		2,610,471	28,134.01	7-10	19,698.81
1914		2,463,369	26,291.71	9-10	25,662.54
Totals		\$24,159,205	\$311,516.66		\$151,034.79

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$10,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years 25 per cent.; three years, 30 per cent.; four years, 35 per cent.; five years, 40 per cent.		
Average percentage of cash premiums returned to date?	Answer	35%

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$629,071.00
Less \$58,850.00 risks canceled, and \$35,337.00 reinsurance in companies authorized in Connecticut		94,187.00
Net risks written		\$534,884.00
Gross premiums on risks written		\$7,305.24
Less \$511.84 return premiums; and \$450.77 premiums for reinsurance in companies authorized in Connecticut		962.61
Net premiums received		\$6,342.63
Losses paid		\$1,768.32
Less losses on risks reinsured in companies authorized in Connecticut		9.75
Net losses paid		\$1,758.57
Losses incurred		\$1,768.32
Less losses on risks reinsured in companies authorized in Connecticut		9.75
Net losses incurred		\$1,758.57

Schedule D. Stocks owned by the Company.

RAILROAD STOCKS:—		Book value.	Rate.	Market value.
100 shs. Boston & Maine		\$13,606.07	84	\$3,400.00
75 " Gt. Northern, pref.		10,509.88	123	9,225.00
100 " New York, New Haven & Hartford		15,512.50	64	6,400.00
200 " Pennsylvania		13,787.50	110	11,000.00
TRUST COMPANY STOCKS:—				
805 shs. International Trust Co., Boston, Mass.			50	15,250.00
305 " International Trust Co., Boston, Mass.		55,688.06	300	91,500.00
MISCELLANEOUS STOCKS:—				
150 shs. American Tel. & Tel. Co.		20,445.75	122	18,300.00
Totals		\$129,549.26		\$155,075.00

FARMERS' FIRE INSURANCE COMPANY,

YORK, PA.

Commenced Business, May 16, 1853.

W. H. MILLER, President.

A. S. McCONKEY, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913..... \$1,134,726.55

INCOME.

	Fire.	
Gross premiums received during the year	\$751,800.78	
Deduct reinsurance, \$56,369.24		
and return premiums, \$106,946.67	163,315.91	
Received for premiums		\$588,484.87
Gross interest on mortgage and judgment loans	\$10,027.02	
Gross interest on collateral loans ..	2,781.64	
Gross interest on bonds and dividends on stocks	27,941.02	
Gross interest on deposits	2,254.90	
Discount on note	1.19	
Gross interest on unlisted assets (Schedule X)	3.15	
Gross rents from company's property, including, \$2,500.00 for company's occupancy of its own buildings	3,073.00	
Total gross interest and rents		46,081.92
Conscience fund		115.40
Agents' balances previously charged off		54.72
Gross profit on sale or maturity of ledger assets, viz.: Bonds		2,188.77
Total income		636,925.68
Sum of both amounts		\$1,771,652.23

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$49,106.73 occurring in previous years) ...	\$410,958.89
Deduct amount received for salvage, \$1,415.97	
for reinsurance in other companies,	
\$21,660.55	
and for discount,	
\$763.48	23,840.00
Net amount paid policy-holders for losses ..	\$387,118.89
Expenses of adjustment and settlement of losses	5,924.82
Commissions or brokerage	138,822.49
Salaries, \$11,673.75, and expenses, \$10,821.84, of special agents	22,495.59
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	32,844.00
Rents, including \$2,500.00 for company's occupancy of its own buildings	3,264.00
Advertising, \$449.50; printing and stationery, \$3,197.31	3,646.81
Postage, telegrams, telephone, and express	4,326.73
Legal expenses	919.68
Furniture and fixtures	19.32
Maps, including corrections	2,121.72
Underwriters' boards and tariff associations	7,090.94
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	5,427.67
Inspections and surveys	9,451.15
Repairs and expenses (other than taxes) on real estate	726.19
Taxes on real estate	600.64
State taxes on premiums	9,251.78
Insurance-department licenses and fees	2,228.00
Federal corporation tax	286.67
Legal advertising	251.44
Revenue stamps	177.23
State tax on mortgages	1,361.39
City licenses and municipal taxes	315.06
Treasurer's bond	125.00
Newspapers and journals	161.26
Light	133.66
Ice	29.28
Clock rent	12.00
Mercantile reports	263.31

Office supplies	73.61	
Adding machine rent	19.00	
Commission on securities bought and sold	15.00	
Deposit premiums returned	40.00	
Agents' balances charged off	4.59	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$725.18	
Stocks	175.00	900.18
Total disbursements		640,329.10
Balance		\$1,131,323.13

LEDGER ASSETS.

Book value of real estate	\$44,412.92	
Mortgage loans on real estate	185,065.68	
Loans secured by collateral (Schedule C)	57,129.08	
Book value of bonds, \$302,489.12, and stocks, \$313,605.22 (Schedule D)	616,094.34	
Cash in company's office	6,380.73	
Deposits in trust companies and banks on interest	129,101.34	
Agents' balances, under three months due	87,914.34	
Agents' balances, over three months due	5,224.70	
Total ledger assets, as per balance		\$1,131,323.13

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$18.40	\$3,181.23	
Interest on bonds		4,210.77	
Interest on collateral loans	108.00	569.66	
Interest on deposits		682.92	
Total interest due and accrued	\$126.40	\$8,644.58	8,770.98
Market value of bonds and stocks over book value (Schedule D)			6,599.16
Gross assets			\$1,146,693.27

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$5,224.70	
Total		5,224.70
Total admitted assets		\$1,141,468.57

LIABILITIES.

Gross losses adjusted and unpaid	\$13,669.14	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st, not reported	97,118.00	
Gross claims for losses resisted	5,700.00	
Total	\$116,487.14	
Deduct reinsurance due or accrued	9,830.60	
Net amount of unpaid losses and claims		106,656.54
Unearned premiums on fire risks		556,770.19
Amount reclaimable on perpetual policies, 95%		2,361.50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		288.91
Estimated federal, state, and other taxes, hereafter payable ...		6,000.00
Total liabilities, except surplus		\$672,077.14
Surplus over all liabilities		469,391.43
Total		\$1,141,468.57

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$101,800.856	\$1,090,260.03	
Written or renewed during the year	69,151.357	751,800.78	
Totals	\$170,952.213	\$1,842,060.81	
Deduct those expired and marked off as terminated	62,172.354	693,994.44	
In force at the end of the year 1914	\$108,779.859	\$1,148,066.37	
Deduct amount reinsured	6,903.464	75,860.37	
Net amount in force December 31, 1914	\$101,876.395	\$1,072,706.00	
Perpetual risks not included above		\$88,200.00	
Premiums on same		\$2,485.79	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$29,725.736	\$347,999.53	1-2	\$173,999.76
1913		170,237	1,221.94	1-4	305.48
1914	Two years	191,891	1,582.68	3-4	1,187.01
1912		16,954,422	163,603.00	1-6	27,267.17
1913	Three years	19,095,884	182,817.38	1-2	91,408.69
1914		20,399,512	196,133.09	5-6	163,444.24
1911		103,432	854.07	1-8	106.76
1912	Four years	148,875	1,829.40	3-8	686.04
1913		60,795	713.41	5-8	445.90
1914		25,634	65.65	7-8	57.44
1910		1,869,388	23,019.81	1-10	2,301.98
1911		2,529,994	30,650.30	3-10	9,195.09
1912	Five years	3,328,517	38,854.62	1-2	19,427.31
1913		3,629,854	40,438.49	7-10	28,306.95
1914		3,644,224	42,922.63	9-10	38,630.37
Totals		\$101,876.395	\$1,072,706.00		\$556,770.19
Perpetual risks		88,200	2,485.79		2,361.50
Grand totals		\$101,964,595	\$1,075,191.79		\$559,131.69

FARMERS' FIRE INSURANCE COMPANY.

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount loaned to directors or other officers?	Answer	6,681.50
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,628,885.00
Less \$109,615.09 risks canceled, and \$236,112.00 reinsurance in companies authorized in Connecticut	845,727.00
Net risks written	\$1,283,108.00
Gross premiums on risks written	\$16,523.55
Less \$1,221.16 return premiums; and \$2,106.56 premiums for reinsurance in companies authorized in Connecticut	3,327.72
Net premiums received	\$13,195.83
Losses paid	\$3,833.70
Less losses on risks reinsured in companies authorized in Connecticut	524.00
Net losses paid	\$3,309.70
Losses incurred	\$6,365.74
Less losses on risks reinsured in companies authorized in Connecticut	2,912.00
Net losses incurred	\$3,453.74

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
9 shs. stk. City Bank of York	\$450.00	\$828.00	\$500.00
15 " " Western Nat. Bank, York	1,500.00	1,620.00	
8 " " York & Chanceford Turnpike Road Co.	160.00	160.00	1,800.00
4 " " Pennsylvania R. R. Company	200.00	222.00	
30 " " York Nat. Bank, York, Pa.	750.00	1,260.00	1,200.00
100 " " Central Mkt. Ho. Co., York, Pa.	1,000.00	1,000.00	700.00
10 " " York Co. Nat. Bank, York, Pa.	200.00	522.00	
25 " " Pennsylvania R. R. Company	1,250.00	1,387.50	1,550.00
66 " " 1st Nat. Bank, York, Pa.	6,600.00	7,128.00	
20-\$500 Bonds, 5%, 1922 — Middletown & Swartara Cons. Water Co.	10,000.00	9,500.00	15,440.00
1-\$500 Bond York Gas Company	500.00	525.00	
66 " " York Gas Company	3,300.00	2,838.00	2,852.58
400 " " York Gas Company	20,000.00	17,200.00	
50 " " Pref. Stock } Netherlands Tramway }	5,000.00	2,000.00	5,000.00
50 " " Com. Stock } Corporation }	5,000.00	250.00	20,000.00
15-\$1,000 B'd York Ry's Co., 5%, 1937	15,000.00	18,950.00	2,000.00
Deposit Certificate of Union Trust Co., Balto., \$5,000 1st Mtg. Bonds of Phila., Bristol & Trenton R. R. Co.	5,000.00	3,000.00	1,200.00
1 " " 1st Nat. Bank, Wrightville, Pa.	100.00	170.00	65.00
Franklin Bldg. & Loan Ass'n, Harrisburg, Pa. :			
12 shs. stk. 28th Series, Ctf. No. 4634	1,800.00	1,800.00	1,800.00
14 " " Pennsylvania R. R. Company	700.00	777.00	400.00
16 " " York Gas Company	800.00	688.00	
5 " " York Water Company	125.00	165.00	281.50
60 " " Central Mkt. Ho. Co.	600.00	600.00	500.00
7 " " Pennsylvania R. R. Company	350.00	388.50	200.00
2-\$1,000 York Gas Co., Bonds, 5%, 1941	2,000.00	2,100.00	200.00
2-\$100 York Gas Co., Bonds, 5%, 1941	200.00	210.00	
1-\$500 York Gas Co., Bonds, 5%, 1941	500.00	525.00	500.00
12 " " Pennsylvania R. R. Company	800.00	666.00	
14 " " York Gas Co.	700.00	602.00	900.00
Totals	\$84,385.00	\$72,682.00	\$57,129.08

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —	Book value.	Rate.	Market value.
Republic of Cuba, 5%, 1949	\$9,850.00	98	\$9,800.00

RAILROAD BONDS:—

	Book value.	Rate.	Market value.
Baltimore & Ohio, 4%, 1941	4,556.25	87	4,350.00
Carolina, Clinchfield & Ohio, 5%, 1917	9,825.00	98½	9,850.00
Chesapeake & Ohio, 4½%, 1930	6,737.50	80	5,600.00
C. R. I. & P. Ry., 4%, 1934	880.00	72	720.00
Georgia Ry. & Electric, 5%, 1949	7,800.00	97	7,760.00
Indiana Union Traction Co., 5%, 1933	8,550.00	80	8,000.00
Jamestown, Fkin. & Clearfield, 4%, 1959	9,300.00	91	9,100.00
Lehigh & New England, 5%, 1954	5,940.00	98	5,880.00
Lehigh Valley, 4%, 2003	19,748.15	90	18,000.00
Lehigh Valley, 4%, 2003	10,000.00	90	9,000.00
Lehigh Valley Coal Co., 5%, 1933	10,000.00	105	10,500.00
Mo., Kas. & Texas, 5%, 1915	4,887.50	85	4,200.00
N. Y. Central & H. R., 5%, 1915	4,925.00	100	5,000.00
Northern Central, 5%, 1926	3,000.00	106	3,180.00
Northern Central, 4½%, 1925	1,000.00	102	1,020.00
Phila. & Baltimore Central, 4%, 1951	9,300.00	93	9,300.00
Pennsylvania Co., 4%, 1952	9,737.50	93	9,300.00
Pennsylvania, 4½%, 1918	9,793.47	100	10,000.00
Philadelphia & Erie, 5%, 1920	15,000.00	104	15,600.00
Phila. & Garrettford Street, 5%, 1955	7,520.00	90	7,200.00
Pittsburgh, Youngstown & Ashtabula, 4%, 1948 ..	4,665.00	96	4,800.00
Potomac Valley, 5%, 1941	9,250.00	103	10,300.00
Read. Co. & Phila. & Read. C. & I. Co., 4%, 1997 ..	24,225.00	95	23,750.00
Tri-City Ry. & Light Co., 5%, 1923	1,980.00	97	1,940.00
York Railways Co., 5%, 1937	4,650.00	93	4,650.00

MISCELLANEOUS BONDS:—

Bethlehem Steel Co., 5%, 1942	850.00	86	860.00
Central Market House Co., York, Pa., 4%, 1939 ..	10,000.00	100	10,000.00
LaCleda Gas Lt. Co., 5%, 1934	2,000.00	101	2,020.00
Lehigh Nav. & Elec. Co., 5%, 1943	7,200.00	89	7,120.00
Morris Run Coal Mining Co., 6%, 1923	4,925.00	98½	4,925.00
Pennsylvania Bldg. Co., 5 8-10%, 1916	4,983.75	101	5,050.00
Philadelphia Sub'n Gas & Elec. Co., 5%, 1960 ..	9,300.00	94	9,400.00
York Felt & Paper Co., York, Pa., 6%, 1919	5,000.00	100	5,000.00
York Gas Co., York, Pa., 5%, 1941	35,100.00	105	36,855.00
York Hotel Co., York, Pa., 5%, 1926	10,000.00	98	9,800.00

RAILROAD STOCKS:—

605 shs. Pennsylvania	33,345.68	111	33,577.50
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BANK AND TRUST COMPANY STOCKS:—

125 shs. First National, York, Pa.	23,728.35	108	13,500.00
900 " Guardian Trust Co., York, Pa.	24,503.64	136	30,600.00
50 " York County Nat., York, Pa.	2,130.00	261	2,610.00
1042 " York National, York, Pa.	49,267.05	168	43,764.00

MISCELLANEOUS STOCKS:—

100 shs. Carlisle Ave. M't & Stor. Co., York, Pa.	1,000.00	80	800.00
50 " Gen. Roofing Mfg. Co., East St. L., Ill.	5,000.00	93	4,650.00
2 " Gen. Adjust. Bureau, New York City ..	100.00	100	100.00
2 " Southern Adjust. Bureau, Atlanta, Ga.	100.00	100	100.00
1615 " York Gas Co., York, Pa.	80,705.50	86	69,445.00
3749 " York Water Co., York, Pa.	93,725.00	132	123,717.00

Totals	\$616,094.34		\$622,693.50
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Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Dep. with Phila. Fire Under'ters' Asso.	Not in	\$100.00	\$100.00	.....
Demand note	Not in	1,270.20	1,270.20	.....
Judgment note for agent's balance ...	Dec. 23, 1913	85.19	110.86	Uncertain
Note for agent's balance	Oct. 1, 1914	2,000.00	2,000.00	Uncertain
Totals		\$3,455.39	\$3,481.06	.....

FITCHBURG MUTUAL FIRE INSURANCE COMPANY,

FITCHBURG, MASS.

Commenced Business, September, 1847.

LINCOLN R. WELCH, President.

BRENTFORD J. ALLEY, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913 \$276,241.56

INCOME.

	Fire.	
Gross prems. received during the year	\$229,294.92	
Deduct reinsurance,		
\$8,194.95		
and return premiums,		
\$33,734.56	41,929.51	
Received for premiums		\$187,365.41
Gross interest on mortgage loans ..	\$271.86	
Gross interest on bonds and divi-		
dends on stocks	7,688.67	
Gross interest on deposits.....	259.45	
Gross interest on notes payable	7.75	
Gross rents from company's property,		
including \$1,500.00 for company's		
occupancy of its own buildings ...	5,112.39	
Total gross interest and rents		13,340.12
Borrowed money		40,000.00
Rebate of assessment to Protective Committee,		
Thrasher Mfg. Co., Minnesota		30.64
Agents' balances previously charged off		21.81
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		1,000.00
Total income		241,757.98
Sum of both amounts		\$517,999.54

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$5,644.64 occurring in previous years)	\$137,300.25
Deduct amount received for salvage, \$967.34	
for reinsurance in other companies, \$8,638.08	
and for discount,	
\$75.07	9,680.49
Net amount paid policy-holders for losses	\$127,619.76
Expenses of adjustment and settlement of losses ..	1,434.26
Commissions or brokerage	18,041.67
Allowances to agencies for miscellaneous agency expenses	147.98
Salaries, \$4,426.60, and expenses, \$3,133.57, of special agents	7,560.17
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	15,880.54
Rents, for company's occupancy of its own buildings	1,500.00
Advertising, \$1,640.83; printing and stationery, \$2,447.54	4,088.37
Postage, telegrams, telephone, and express	2,403.84
Legal expenses	622.48
Furniture and fixtures	1,090.35
Maps, including corrections	818.31
Underwriters' boards and tariff associations	1,161.95
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	235.96
Inspections and surveys	9,229.08
Repairs and expenses (other than taxes) on real estate	3,353.89
Taxes on real estate	988.51
State taxes on premiums	2,861.57
Insurance-department licenses and fees	1,523.14
Investment expense commissions and collections..	8.07
Bond insurance	132.07
Magazines and papers	72.00
Safe deposit box	16.00
Cleaning office	75.00
Lighting office	218.32
Ice water and ice	52.00
Incidentals	6.41
Interest on borrowed money	723.83
Payment on account Salem reinsurance.....	331.14

666 ,FITCHBURG MUTUAL FIRE INSURANCE COMPANY.

Dividends to policy-holders, \$55,925.89, less dividends received from reinsuring companies,	
\$2,021.61	53,304.28
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	12.50
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate	1,000.00
Total disbursements	256,513.45
Balance	\$261,486.09

LEDGER ASSETS.

Book value of real estate	\$58,000.00
Mortgage loans on real estate	3,425.00
Book value of bonds, \$111,654.35, and stocks, \$70,834.24 (Schedule D)	182,488.59
Cash in company's office	924.80
Deposits in trust companies and banks not on interest	1,347.17
Agents' balances, under three months due	15,300.53
Total ledger assets, as per balance	\$261,486.09

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$78.74
Interest on bonds	1,500.65
Rents on company's property or lease	220.50
Total interest and rents accrued	1,799.89
Fitchburg National Bank in liquidation (Schedule X)	200.00
Gross assets	\$263,485.98

DEDUCT ASSETS NOT ADMITTED.

Market value of special deposits in excess of corresponding liabilities	\$7,231.51
Book value of bonds and stocks over market value (Schedule D)	7,911.09
Total	15,142.60
Total admitted assets	\$248,343.38

LIABILITIES.

Gross losses adjusted and unpaid.....	\$860.00	
Gross claims for losses reported and unadjusted.....	7,551.94	
Gross claims for losses resisted	3,085.62	
Total	\$11,497.56	
Deduct reinsurance due or accrued	138.50	
Net amount of unpaid losses and claims		\$11,359.06
Unearned premiums on fire risks.....		171,375.15
Dividends due policy-holders		6,987.99
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		877.27
Estimated federal, state, and other taxes, hereafter payable		1,810.00
Due and to become due for borrowed money		40,000.00
Total liabilities, except surplus		\$232,409.47
Surplus over all liabilities		15,933.91
Total		\$248,343.38

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,350.00	\$3,118.49
Special deposits in excess of corresponding liabilities, \$7,231.51.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$28,974.181		\$391,765.67
Written or renewed during the year	16,507,047		229,294.92
Excess of original premiums over amount received for re-insurance	000		2,100.23
Totals	\$45,481,228		\$623,160.82
Deduct those expired and marked off as terminated....	18,226,323		263,976.86
In force at the end of the year 1914	\$27,254,905		\$359,183.96
Deduct amount reinsured	1,174,870		12,998.56
Net amount in force December 31, 1914	\$26,080,035		\$346,185.40

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$8,987,734	\$128,709.87	1-2	\$64,854.68
1913		761	10.78	1-4	2.70
1914	Two years	849	9.83	2-4	7.00
1912		2,452,217	39,109.80	1-6	6,518.21
1913		2,346,231	86,211.37	1-2	18,105.69
1914	Three years	2,515,554	39,586.25	5-8	32,988.54
1911		58,860	610.79	1-8	76.84
1912		76,165	786.60	3-8	294.95
1913	Four years	84,847	855.64	5-8	534.75
1914		60,712	624.83	7-8	546.69
1910		2,032,246	21,569.61	1-10	2,156.96
1911		1,956,928	20,633.85	3-10	6,190.15
1912	Five years	1,965,204	20,680.38	1-2	10,290.18
1913		1,883,833	19,451.24	7-10	13,615.84
1914		1,718,894	17,486.06	9-10	15,692.46
Totals		\$26,080,035	\$346,185.40		\$171,375.15

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 25 per cent.; two years, 25 per cent.; three years, 20 and 30 per cent.; four years, 30 per cent.; five years, 20 and 40 per cent.		

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$862,989.00
Less \$61,980.00 risks canceled, and \$17,850.00 reinsurance in companies authorized in Connecticut	79,830.00
Net risks written	\$783,159.00
Gross premiums on risks written	\$10,843.60
Less \$472.91 return premiums; and \$258.40 premiums for reinsurance in companies authorized in Connecticut	731.31
Net premiums received	\$9,912.29
Losses paid	\$6,080.57
Less losses on risks reinsured in companies authorized in Connecticut	5.63
Net losses paid	\$6,074.94
Losses incurred	\$6,078.49
Less losses on risks reinsured in companies authorized in Connecticut	5.63
Net losses incurred	\$6,072.86

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Massachusetts, 3½%, 1935		\$4,887.50	93	\$4,650.00
Brockton, Mass., 4%, 1922		5,000.00	102	5,100.00
Cordele, Ga., 5%, 1932		5,420.00	103	5,150.00
Fitchburg, Mass., 4%, 1923		3,060.00	100	3,000.00
Fitchburg, Mass., 4%, 1922		2,028.60	100	2,000.00
Hartford, Conn., 3½%, 1954		933.75	89	890.00
Holyoke, Mass., 4%, 1927		5,058.25	100	5,000.00
Lincoln, Mass., 3½%, 1932		2,820.00	91	2,730.00
Lockport, N. Y., 4½%, 1922		3,060.00	102	3,060.00
Malden, Mass., 4%, 1924		5,017.50	99	4,950.00
Marietta, Ga., 5%, 1939		5,550.00	104	5,200.00
New Haven, Conn., 4%, 1934		3,060.00	98	2,940.00
Pawtucket, R. I., 4%, 1944		4,917.50	97	4,850.00
Schenectady, N. Y., 4%, 1928		5,000.00	98	4,900.00
Stamford, Conn., 4%, 1934		3,030.00	99	2,970.00
Stamford, Conn., 4%, 1938		3,025.50	99	2,970.00
Syracuse, N. Y., 4½%, 1916		5,095.00	101	5,050.00
Taunton, Mass., 4%, 1936		5,075.00	100	5,000.00
Waltham, Mass., 3½%, 1919		2,917.50	97	2,910.00
Willimantic, Conn., 4%, 1934		3,960.00	98	3,920.00
Woonsocket, R. I., 4%, 1935		1,005.00	96	960.00
RAILROAD BONDS:—				
Boston & Albany, 4%, 1934		4,850.00	94	4,700.00
Boston Elevated, 4%, 1935		4,938.25	88	4,300.00
Fitchburg & Leominster Street, 5%, 1917		5,000.00	100	5,000.00
Fitchburg Railroad, 4%, 1925		2,967.50	92	2,760.00
Lake Shore & Michigan Southern, 4%, 1931		4,850.00	94	4,700.00
MISCELLANEOUS BONDS:—				
American Tel. & Tel. Co., 4½%, 1933		4,856.50	99	4,950.00
United Fruit Co., 4½%, 1923		4,775.00	94	4,700.00
RAILROAD STOCKS:—				
20 shs. Boston & Maine		3,155.00	35	700.00
100 " Fitchburg		10,382.50	78	7,800.00
75 " New York, New Haven & Hartford		8,989.50	55	4,125.00
125 " Pennsylvania		7,507.87	111	6,937.50

BANK AND TRUST COMPANY STOCKS:—		Book value.	Rate.	Market value.
30 shs.	Fitchburg Bank & Trust Co.	4,800.00	160	4,800.00
15 "	Springfield, Mass., Safe Dep. & Trust Co.	1,500.00	233	3,495.00
MISCELLANEOUS STOCKS:—				
120 shs.	American Tel. & Tel. Co.	13,664.92	123	14,760.00
55 "	New England Tel. & Tel. Co.	6,955.95	130	7,150.00
100 "	Pullman Co.	14,078.50	155	15,500.00
Totals		\$182,488.59		\$174,577.50

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
10 shs. Fitchburg Nat. Bank				\$200.00

HOLYOKE MUTUAL FIRE INSURANCE COMPANY IN SALEM,

SALEM, MASS.

Commenced Business, May, 1843.

WALTER L. HARRIS, President.

LOUIS O. JOHNSON, Secretary.

BALANCE SHEET.

Guaranty capital	\$100,000.00	
Amount of ledger assets December 31, 1913.....		\$996,149.29

INCOME.

	Fire.	
Gross prems. received during the year	\$222,068.22	
Deduct reinsurance,		
\$26,984.07		
and return premiums,		
\$11,996.05	38,980.12	
Received for premiums		\$183,088.10
Gross interest on mortgage loans...	\$330.00	
Gross interest on bonds and dividends on stocks	38,983.85	
Gross interest on deposits.....	305.53	
Gross rents from company's property, including \$2,100.00 for company's occupancy of its own buildings	6,556.00	
Total gross interest and rents.....		46,169.38
Borrowed money		225,000.00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$50.00	
Stocks	482.50	532.50
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		145.00
Total income		454,934.98
Sum of both amounts		\$1,451,084.27

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$530.52 occurring in previous years).....	\$319,302.77
Deduct amount received for salvage, \$828.62	
and for reinsurance in other companies,	
\$2,877.19	3,705.81

Net amount paid policy-holders for losses.....	\$315,596.96
Expenses of adjustment and settlement of losses..	1,805.09
Commissions or brokerage.....	33,160.23
Allowances to agencies for miscellaneous agency expenses	214.29
Salaries, \$1,367.07, and expenses, \$321.23, of special agents	1,688.30
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	25,060.18
Rents, for company's occupancy of its own building	2,100.00
Advertising, \$152.76; printing and stationery, \$1,366.59	1,519.35
Postage, telegrams, telephone, and express.....	1,155.06
Legal expenses	20.00
Furniture and fixtures.....	305.40
Maps, including corrections.....	1,395.66
Underwriters' boards and tariff associations.....	707.92
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	231.26
Inspections and surveys.....	2,313.19
Repairs and expenses (other than taxes) on real estate	2,227.09
Taxes on real estate.....	1,722.28
State taxes on premiums.....	1,386.32
Insurance-department licenses and fees.....	568.00
Federal corporation tax, 1913.....	202.22
Federal corporation tax, 1914	738.38
Internal revenue stamp tax.....	30.00
Interest paid on borrowed money.....	1,205.42
Commercial agency, bond for employees, notary public and safe deposit boxes.....	221.00
Care and repair of office furniture and fixtures...	44.12
Papers, books and minor expenses.....	74.45
Traveling expenses of officers.....	172.68
Dividends to policy-holders, \$81,343.50, less dividends received, from reinsuring companies, \$1,252.04	80,091.46

Paid for interest or dividends on guaranty capital	7,000.00	
Gross loss on sale or maturity of ledger assets, viz:		
Stocks	2,000.00	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Bonds	\$240.00	
Stocks	230.00	470.00
Total disbursements		485,426.31
Balance		\$965,657.96

LEDGER ASSETS.

Book value of real estate	\$47,000.00	
Mortgage loans on real estate	7,000.00	
Book value of bonds, \$836,214.00, and stocks, \$51,050.00 (Schedule D)	887,264.00	
Cash in company's office	567.56	
Deposits in trust companies and banks on interest	1,968.99	
Agents' balances, under three months due	21,857.41	
Total ledger assets, as per balance		\$965,657.96

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$53.06	
Interest on bonds	11,288.58	
Interest on bank deposits	38.30	
Rents on company's property or lease	1,112.61	
Total interest and rents accrued		12,492.55
Market value of real estate over book value		22,000.00
Due under reinsurance contracts for reimbursement of expiration returns to policy-holders		106.88
Gross assets		\$1,000,257.39

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D) ...	685.64
Total admitted assets	\$999,571.75

LIABILITIES.

Gross losses adjusted and unpaid.....	\$2,300.36	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	3,713.45	
Total	\$6,013.81	
Deduct reinsurance due or accrued.....	365.50	
Net amount of unpaid losses and claims.....		\$5,648.31
Unearned premiums on fire risks.....		323,728.35
Interest due or accrued.....		4,397.97
Dividends due policy-holders.....		14,118.28
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		770.11
Estimated federal, state, and other taxes, hereafter payable.....		1,392.23
Due and to become due for borrowed money.....		225,000.00
Total liabilities, except surplus.....		\$575,055.25
Guaranty capital	\$100,000.00	
Surplus over all liabilities	324,516.50	424,516.50
Total		\$999,571.75

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$46,393.838		\$661,295.58
Written or renewed during the year	15,644,169		222,068.22
Totals	\$62,038,057		\$883,863.80
Deduct those expired and marked off as terminated	14,350,524		209,318.68
In force at the end of the year 1914	\$47,687,533		\$674,045.12
Deduct reinsurance permitted by laws of this State	3,426,812		83,252.16
Net amount in force December 31, 1914	\$44,260,721		\$640,792.96

RECAPITULATION OF FIRE RISKS AND PREMIUMS

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$3,768,901	\$49,408.81	1-2	\$24,701.91
1913		44,367	659.01	1-4	164.75
1914	Two years	223,949	1,515.21	3-4	1,136.40
1912		4,481,296	76,585.04	1-6	12,764.16
1913	Three years	5,127,424	83,942.14	1-2	41,471.07
1914		5,857,414	86,614.14	5-6	72,173.45
1911		55,075	677.43	1-8	84.68
1912	Four years	79,578	922.85	3-8	846.05
1913		66,210	790.32	5-8	493.95
1914		166,527	1,823.36	7-8	1,599.78
1910		4,514,780	63,725.26	1-10	6,372.53
1911	Five years	5,145,289	70,595.01	3-10	21,178.50
1912		5,201,179	69,717.31	1-2	34,858.65
1913		5,283,949	70,289.45	7-10	49,202.61
1914		4,796,833	63,527.62	9-10	57,174.86
Totals		\$44,260,721	\$640,792.96		\$323,728.35

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$12,000.00
Total amount loaned to directors or other officers?.....	Answer	None.

Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums? *Answer* None.
 Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 25 per cent.; two years, 30 per cent.; three years, 40 per cent.; four years, 50 per cent.; five years, 60 per cent.
 Average percentage of cash premiums returned to date? *Answer* 37.08%

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,591,579.00
Less \$59,108.00 risks canceled, and \$108,050.00 reinsurance in companies authorized in Connecticut	167,153.00
Net risks written	\$1,424,426.00
Gross premiums on risks written	\$20,436.48
Less \$579.82 return premiums; and \$854.49 premiums for reinsurance in companies authorized in Connecticut	1,434.11
Net premiums received	\$19,002.37
Losses paid	\$5,643.80
Less losses on risks reinsured in companies authorized in Connecticut	94.07
Net losses paid	\$5,549.53
Losses incurred	\$5,541.41
Less losses on risks reinsured in companies authorized in Connecticut	94.07
Net losses incurred	\$5,447.34

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Attleboro, Mass., 4%, 1926	\$5,000.00	102	\$5,100.00
Auburn, Me., 3½%, 1920	5,000.00	96	4,800.00
Belmont, Mass., 3½%, 1930	5,000.00	93	4,650.00
Beverly, Mass., 4%, 1931	7,000.00	100	7,000.00
Beverly, Mass., 4%, 1932	2,000.00	100	2,000.00
Boston, Mass., 3½%, 1923	5,000.00	94	4,700.00
Bristol, Conn., 4%, 1927	4,000.00	100	4,000.00
Buffalo, N. Y., 4%, 1931	10,000.00	99	9,900.00
Cambridge, Mass., 4%, 1924	5,000.00	100	5,000.00
Canton, Mass., 4%, 1921	5,000.00	99	4,950.00
Concord, Mass., 3½%, 1932	10,000.00	92	9,200.00
Derby, Conn., 4%, 1928	5,000.00	98	4,900.00
Everett, Mass., 4%, 1923	5,214.00	99	5,161.86
Everett, Mass., 4%, 1933	5,000.00	98	4,900.00
Framingham, Mass., 4%, 1925	1,000.00	99	990.00
Framingham, Mass., 4%, 1926	3,000.00	99	2,970.00
Framingham, Mass., 4%, 1929	6,000.00	99	5,940.00
Hartford, Conn., 4½%, 1933	6,000.00	105	6,300.00
Hopkinton, Mass., 4%, 1914	2,000.00	100	2,000.00
Jersey City, N. J., 5%, 1922	2,000.00	105	3,150.00
Jersey City, N. J., 4%, 1928	5,000.00	97	4,850.00
Lawrence, Mass., 4%, 1913-23	5,000.00	99	4,950.00
Los Angeles, Cal., 4½%, 1920	10,000.00	100	10,000.00
Lynn, Mass., 4%, 1918	8,000.00	100	8,000.00
Marblehead, Mass., 4%, 1915	1,500.00	100	1,500.00
Marblehead, Mass., 4%, 1916	1,500.00	100	1,500.00
Marblehead, Mass., 4%, 1919	1,000.00	100	1,000.00
Massachusetts, State, 3½%, 1936	5,000.00	98	4,900.00
Massachusetts, State, 3½%, 1933	10,000.00	94	9,400.00
Massachusetts, State, 3%, 1949	5,000.00	88	4,400.00
Mt. Vernon, N. Y., 4½%, 1932	5,000.00	104	5,200.00
Needham, Mass., 4%, 1933	7,000.00	98	6,860.00
New Bedford, Mass., 4%, 1957	5,000.00	98	4,900.00
New Bedford, Mass., 3½%, 1923	5,000.00	96	4,800.00
Newton, Mass., 4%, 1936	5,000.00	99	4,950.00
New York City, 4%, 1959	5,000.00	100	5,000.00
Orange, N. J., 5%, 1920	10,000.00	103	10,300.00
Pawtucket, R. I., 4%, 1923	10,000.00	99	9,900.00
Pawtucket, R. I., 4%, 1944	5,000.00	97	4,850.00
Peabody, Mass., 4%, 1923	5,000.00	99	4,950.00
Peabody, Mass., 4%, 1924	5,000.00	99	4,950.00
St. Paul, Minn., 4½%, 1917	5,000.00	101	5,050.00
St. Paul, Minn., 4½%, 1913	10,000.00	101	10,100.00

	Book value.	Rate.	Market value.
Salem, Mass., 3¼%, 1917	3,000.00	99	2,970.00
Salem, Mass., 3¼%, 1918	2,000.00	98	1,960.00
Salem, Mass., 4%, 1925	500.00	99	495.00
Salem, Mass., 4%, 1928	2,500.00	99	2,475.00
Salem, Mass., 4%, 1927	2,500.00	99	2,475.00
Salem, Mass., 4%, 1928	500.00	99	495.00
Springfield, Mass., 4%, 1947	10,000.00	105	10,500.00
Taunton, Mass., 4%, 1915	3,000.00	100	3,000.00
Tiverton, R. I., 4%, 1925	2,000.00	97	1,940.00
Tiverton, R. I., 4%, 1926	2,000.00	97	1,940.00
Tiverton, R. I., 4%, 1927	2,000.00	97	1,940.00
Tiverton, R. I., 4%, 1928	2,000.00	97	1,940.00
Tiverton, R. I., 4%, 1929	2,000.00	97	1,940.00
Waterbury, Conn., 4%, 1915	3,000.00	100	3,000.00
Waterbury, Conn., 4%, 1916	7,000.00	100	7,000.00
Weymouth, Mass., 4%, 1925	5,000.00	99	4,950.00
Winchester, Mass., 3½%, 1921	1,000.00	96	960.00
Winchester, Mass., 3½%, 1922	4,000.00	96	3,840.00
Woonsocket, R. I., 4%, 1923	5,000.00	98	4,900.00
Woonsocket, R. I., 4½%, 1927	5,000.00	102	5,100.00
Worcester, Mass., 4%, 1923	5,000.00	103	5,150.00
Worcester, Mass., 4%, 1925	5,000.00	102	5,100.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	5,000.00	88	4,400.00
Atchison, Topeka & Santa Fe, 4%, 1995	9,000.00	96	8,640.00
Baltimore & Ohio 3½%, 1925	10,500.00	92	9,660.00
Baltimore & Ohio, 4%, 1948	1,500.00	93	1,395.00
Boston & Albany, 4%, 1934	5,000.00	94	4,700.00
Boston & Albany, 5%, 1963	5,000.00	110	5,500.00
Boston & Lowell, 4%, 1918	5,000.00	98	4,900.00
Boston & Lowell, 4½%, 1933	5,000.00	100	5,000.00
Boston & Maine, 4%, 1926	15,000.00	77	11,550.00
Boston & Providence, 4%, 1918	9,000.00	96	8,640.00
Central of New Jersey, 5%, 1987	7,000.00	117	8,190.00
Central Pacific, 4%, 1949	3,000.00	94	2,820.00
Central Pacific, 3¼%, 1929	500.00	91	455.00
Central Vermont, 4%, 1920	2,000.00	80	1,600.00
Chicago, Burlington & Quincy, 4%, 1927	5,000.00	98	4,900.00
Chicago, Burlington & Quincy, 3¼%, 1929-49	5,000.00	85	4,250.00
Chicago, Milwaukee & St. Paul, 4½%, 1939	10,000.00	103	10,300.00
Chicago & Northwestern, 4%, 1923	1,000.00	96	960.00
Chicago & Northwestern, 5%, 1921	3,000.00	102	3,060.00
Chicago & Western Indiana, 6%, 1932	5,000.00	106	5,300.00
Cin. Ham. & Dayton, 5%, 1942	10,000.00	80	8,000.00
Cleveland, Lorain & Wheeling, 5%, 1933	15,000.00	106	15,900.00
Delaware & Hudson, 7%, 1917	5,000.00	109	5,450.00
Erie & Pittsburgh, 3½%, 1940	5,000.00	86	4,800.00
Erie, 4%, 1951	5,000.00	90	4,500.00
Fitchburg, 4%, 1916	10,000.00	99	9,900.00
Housatonic, 5%, 1937	10,000.00	108	10,800.00
Illinois Cent., 4%, 1950	3,000.00	92	2,760.00
Illinois Cent., 3¼%, 1952	5,000.00	82	4,100.00
Illinois Cent., 4%, 1918-55	10,000.00	92	9,200.00
Jamestown, Franklin & Clearfield, 4%, 1959	5,000.00	91	4,550.00
Kan. City, Ft. Scott & Memphis, 6%, 1928	13,000.00	110	14,300.00
Lake Shore & Michigan Southern, 4%, 1923	5,000.00	94	4,700.00
Lehigh Valley, 6%, 1923	5,000.00	112	5,600.00
Long Island, 4%, 1949	5,000.00	91	4,550.00
Me. Cent. & European & No. Am., 4%, 1933	4,000.00	91	3,640.00
Narragansett Pier, 4%, 1916	10,000.00	99	9,900.00
New England, 5%, 1945	25,000.00	106	26,500.00
New Haven & Derby, 5%, 1918	20,000.00	101	20,200.00
New York Central & Hudson River, 3¼%, 1997	3,000.00	83	2,490.00
New York Central & Hudson River, 3¼%, 1998	3,000.00	77	2,310.00
New York Central & Hudson River, 3¼%, 1998	5,000.00	73	3,900.00
New York, New Haven & Hartford, 4%, 1954	5,000.00	90	4,500.00
New York, New Haven & Hartford, 3¼%, 1956	9,000.00	63	6,120.00
New York, New Haven & Hartford, 6%, 1923-48	2,000.00	106	2,120.00
New York, New Haven & Hartford, 4%, 1955	10,000.00	74	7,400.00
New York, Ontario & Western, 4%, 1992	20,000.00	83	16,600.00
Northern Pacific-Great Northern, Joint, 4%, 1921	5,000.00	97	4,850.00
Northwestern Union, 7%, 1917	3,000.00	107	3,560.00
Norwich & Worcester, 4%, 1927	5,000.00	93	4,650.00
Old Colony, 4%, 1924	10,000.00	95	9,500.00
Old Colony, 4%, 1925	5,000.00	95	4,750.00
Oregon Short Line, 4%, 1929	5,000.00	92	4,600.00

	Book value.	Rate.	Market value.
Pennsylvania, 4½%, 1923	5,000.00	101	5,050.00
Pennsylvania, 3½%, 1915	5,000.00	100	5,000.00
Peoria & Northwestern, 3½%, 1926	8,000.00	91	7,280.00
Princeton & Northwestern, 3½%, 1926	11,000.00	92	10,120.00
Richmond-Washington, 4%, 1943	5,000.00	95	4,750.00
Schenectady Railway, 4½%, 1941	5,000.00	102	5,100.00
Seattle Electric, 5%, 1930	2,000.00	101	2,020.00
St. Paul, Minn. & Manitoba, 4½%, 1933	12,000.00	104	12,480.00
Terminal Railroad Asso., St. Louis, 4½%, 1939	6,000.00	100	6,000.00
Union Pacific, 4%, 1947	22,500.00	97	21,825.00
West End Street, Boston, 4%, 1915	3,000.00	100	3,000.00
West End Street, Boston, 4%, 1932	10,000.00	91	9,100.00
MISCELLANEOUS BONDS:—			
American Cotton Oil Co., 4½%, 1915	10,000.00	99	9,900.00
Am. Tel. & Tel. Co., 4%, 1929	20,000.00	89	17,800.00
Clinton W. W. Co., Clinton, Iowa, 5%, 1939 ..	5,000.00	70	3,500.00
General Electric Co., 5%, 1952	5,000.00	106	5,300.00
Massachusetts Gas Company, 4½%, 1929	4,000.00	96	3,840.00
Massachusetts Gas Company, 4½%, 1931	5,000.00	95	4,750.00
Western Union Tel. Co., 5%, 1938	5,000.00	95	4,750.00
Woonsocket Elec. Mach. & Power Co., 4½%, 1943 ..	3,000.00	92	2,760.00
RAILROAD STOCKS:—			
50 sha. Boston & Maine, com.	5,000.00	35	1,750.00
31 " Old Colony	3,100.00	150	4,650.00
100 " Pittsburgh, Ft. Wayne & Chicago	10,000.00	164	16,400.00
162 " Union Pacific, pref.	16,200.00	83	13,446.00
25 " West End Street, com.	1,250.00	133	1,662.50
BANK STOCKS:—			
10 sha. First National, Salem (llq.)	300.00	5	50.00
20 " Fourth-Atlantic Nat., Boston	2,000.00	200	4,000.00
35 " Mercantile Nat., Salem (llq.)	0.00	50	1,750.00
10 " Merchants Nat., Salem	500.00	170	850.00
50 " Nat. Republic, Boston (llq.)	0.00	0	0.00
10 " National Shawmut, Boston	1,000.00	205	2,050.00
93 " Salem Nat., Salem (llq.)	0.00	0	0.00
100 " Second Nat., Boston	10,000.00	290	29,000.00
MISCELLANEOUS STOCKS:—			
17 sha. Edison Elec. Illum. Co., Boston	1,700.00	249	4,233.00
Totals	\$887,264.00		\$886,578.36

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY,

INDIANAPOLIS, INDIANA.

Commenced Business, April, 1897.

C. C. FOSTER, President.

F. B. FOWLER, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913 \$416,099.19

INCOME.

Gross prems. received during the year	Fire.	\$495,833.45	
Deduct reinsurance,			
\$17,709.36			
and return premiums,			
\$62,582.49		80,291.85	
Received for premiums			\$415,541.60
Gross interest on mortgage loans ..		\$14,071.78	
Gross interest on bonds		6,145.00	
Gross interest on deposits		556.17	
Gross rents from company's prop-			
erty, including \$1,500.00 for com-			
pany's occupancy of its own build-			
ings		2,463.25	
Total gross interest and rents			23,236.20
Total income			438,777.80
Sum of both amounts			\$854,876.99

DISBURSEMENTS.

Gross amount paid policy-holders for	Fire.	
losses (including \$1,167.98 occur-		
ring in previous years)		\$145,911.22
Deduct amount received for reinsur-		
ance in other companies,		
\$4,235.01		
and for discount,		
\$314.51		4,549.52
Net amount paid policy-holders for losses ..		\$141,361.70

678 INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY.

Expenses of adjustment and settlement of losses ..	740.02	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	37,835.07	
Rents, for company's occupancy of its own buildings	1,500.00	
Advertising, \$621.10; printing and stationery, \$1,474.17	2,095.27	
Postage, telegrams, telephone, and express	1,908.53	
Legal expenses	25.71	
Furniture and fixtures	563.43	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	725.14	
Inspections and surveys	11,161.46	
Repairs and expenses (other than taxes) on real estate	1,007.63	
Taxes on real estate	558.26	
State taxes on premiums	4,523.74	
Insurance-department licenses and fees	2,136.43	
Federal corporation tax	187.71	
Tax on personal property	394.84	
Exchange	36.42	
General expense	342.83	
Dividends to policy-holders, \$147,536.70, less dividends received from reinsuring companies, \$445.89	147,090.81	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	399.00	
Total disbursements		354,594.00
Balance		\$500,282.99

LEDGER ASSETS.

Book value of real estate	\$29,500.00	
Mortgage loans on real estate	269,350.00	
Book value of bonds (Schedule D)	150,000.00	
Deposits in trust companies and banks on interest	32,276.28	
Agents' balances, under three months due	19,156.71	
Total ledger assets, as per balance		\$500,282.99

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$3,960.59	
Interest on bonds	2,653.99	
Interest on bank balances	53.64	
Total interest accrued		6,668.22
Market value of real estate over book value		16,500.00
Gross assets		\$523,451.21

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY. 679

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	55.00
Total admitted assets	\$523,396.21

LIABILITIES.

Gross claims for losses reported and unadjusted	\$6,001.24
Gross claims for losses resisted	5,171.25
Net amount of unpaid losses and claims	\$11,172.49
Unearned premiums on fire risks	203,105.33
Estimated federal, state, and other taxes, hereafter payable	6,088.89
Total liabilities, except surplus	\$220,366.71
Surplus over all liabilities	303,029.50
Total	\$523,396.21

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$17,266,018	\$358,922.47	
Written or renewed during the year	28,681,071	495,833.45	
Totals	\$40,947,089	\$854,755.92	
Deduct those expired and marked off as terminated	20,360,246	432,092.01	
In force at the end of the year 1914	\$20,586,843	\$422,663.91	
Deduct amount reinsured	719,850	16,453.26	
Net amount in force December 31, 1914	\$19,867,493	\$406,210.65	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year		Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
Written.	Term.				
1914	One year or less	\$19,867,493	\$406,210.65	1-2	\$208,105.33

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$12,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: All one year, 40 per cent.		
Average percentage of cash premiums returned to date?	Answer	88%

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$294,694.00
Less \$84,800.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	84,800.00
Net risks written	\$280,394.00
Gross premiums on risks written	\$4,821.54
Less \$535.32 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	535.32
Net premiums received	\$4,286.22
Losses paid	\$0.00
Losses incurred	\$0.00

680 INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY.

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Porto Rico, 4%, 1918	.....	\$5,000.00	101	\$5,050.00
Porto Rico, 4%, 1920	.....	5,000.00	101	5,050.00
STATE AND MUNICIPAL BONDS:—				
Bloomington, Ind., 5%, 1921	.....	1,000.00	104	1,040.00
Bloomington, Ind., 5%, 1922	.....	1,500.00	104	1,580.00
Bloomington, Ind., 5%, 1923	.....	1,500.00	104	1,580.00
Bloomington, Ind., 5%, 1924	.....	1,500.00	104	1,580.00
Bloomington, Ind., 5%, 1925	.....	1,500.00	104	1,580.00
Bloomington, Ind., 5%, 1926	.....	1,500.00	104	1,580.00
Bloomington, Ind., 5%, 1927	.....	1,500.00	105	1,575.00
Hawaii, 4 1/4 %, 1920	.....	10,000.00	100	10,000.00
Indianapolis, Ind., 3 1/4 %, 1933	.....	5,000.00	95	4,750.00
Indianapolis, Ind., 3 1/4 %, 1934	.....	5,000.00	95	4,750.00
Indianapolis, Ind., 3 1/4 %, 1936	.....	10,000.00	95	9,500.00
Madison, Ind., 4%, 1920	.....	10,000.00	100	10,000.00
Peru, Ind., 4%, 1918	.....	2,000.00	100	2,000.00
Peru, Ind., 4%, 1919	.....	2,000.00	100	2,000.00
Peru, Ind., 4%, 1920	.....	2,000.00	100	2,000.00
Peru, Ind., 4%, 1921	.....	2,000.00	100	2,000.00
Peru, Ind., 4%, 1922	.....	2,000.00	100	2,000.00
Shelbyville, Ind., 4%, 1918	.....	3,000.00	100	3,000.00
Shelbyville, Ind., 4%, 1919	.....	6,500.00	100	6,500.00
Shelbyville, Ind., 4%, 1920	.....	5,500.00	100	5,500.00
South Bend, Ind., 4%, 1924	.....	20,000.00	100	20,000.00
South Bend, Ind., 4%, 1925	.....	20,000.00	100	20,000.00
Washington Tp. Marion Co., Ind., 4 1/4 %, 1919..	.....	1,000.00	101	1,010.00
Washington Tp. Marion Co., Ind., 4 1/4 %, 1920..	.....	3,000.00	101	3,030.00
Washington Tp. Marion Co., Ind., 4 1/4 %, 1921..	.....	3,000.00	101	3,030.00
Washington Tp. Marion Co., Ind., 4 1/4 %, 1922..	.....	3,000.00	102	3,060.00
Washington Tp. Marion Co., Ind., 4 1/4 %, 1923..	.....	3,000.00	102	3,060.00
Washington Tp. Marion Co., Ind., 4 1/4 %, 1924..	.....	3,000.00	102	3,060.00
Washington Tp. Marion Co., Ind., 4 1/4 %, 1925..	.....	3,000.00	102	3,060.00
Washington Tp. Marion Co., Ind., 4 1/4 %, 1926..	.....	3,000.00	102	3,060.00
Washington Tp. Marion Co., Ind., 4 1/4 %, 1927..	.....	3,000.00	102	3,060.00
Totals	.....	\$150,000.00		\$149,945.00

LOWELL MUTUAL FIRE INSURANCE COMPANY,

LOWELL, MASS.

Commenced Business, April, 1832.

CLARENCE H. NELSON, President.

JOSEPH PEABODY, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913 \$196,762.31

INCOME.

	Fire.	
Gross premiums received during the year	\$87,333.55	
Deduct reinsurance, \$6,966.75		
and return premiums, \$4,317.70	11,284.45	
Received for premiums		\$76,049.10
Gross interest on mortgage loans...	\$270.00	
Gross interest on bonds and dividends on stocks	9,661.70	
Gross interest on deposits	522.60	
Total gross interest		10,454.30
Agency department commissions		1,798.20
Borrowed money		9,000.00
Fire loss on office furniture and fixtures		1,135.50
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		6,107.50
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		700.00
Total income		105,244.60
Sum of both amounts		\$302,006.91

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$845.84 occurring in previous years)	\$49,746.62
Deduct amount received for salvage, \$7.34	
and for reins. in other companies, \$4,552.30	4,559.64

Net amount paid policy-holders for losses.....	\$45,186.98
Expenses of adjustment and settlement of losses..	713.46
Commissions or brokerage	11,600.34
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	11,095.06
Rents	1,175.00
Advertising, \$248.59; printing and stationery, \$233.15	481.74
Postage, telegrams, telephone, and express.....	639.41
Furniture and fixtures	601.62
Maps, including corrections	784.07
Underwriters' boards and tariff associations	656.28
State taxes on premiums	864.89
Insurance-department licenses and fees	227.00
Federal corporation tax	22.93
Lowell city taxes on 15 shares Hill Mfg. Co. stock	65.70
Borrowed money repaid	4,000.00
Premium on treasurer's bond	90.00
Insurance on office furniture, fixtures and supplies	143.75
Care of office	158.33
Lighting of office	72.45
Payment on account of Salem reinsurance	328.42
Interest on borrowed money	35.69
Dividends to policy-holders, \$27,547.59, less dividends received from reinsuring companies, \$1,537.97	26,009.62
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	553.90

Total disbursements	105,506.64
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Balance	\$196,500.27
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LEDGER ASSETS.

Mortgage loans on real estate.....	\$5,300.00	
Book value of bonds, \$121,000.00, and stocks, \$49,700.00 (Schedule D)	170,700.00	
Cash in company's office	591.08	
Deposits in trust companies and banks on interest	10,598.60	
Agents' balances, under three months due.....	9,310.59	
Total ledger assets, as per balance		\$196,500.27

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$63.23	
Interest on bonds	1,667.92	
Total interest accrued		1,731.20
Gross assets		\$198,231.47

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D)	8,264.00
Total admitted assets	\$189,967.47

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	\$859.25	
Gross claims for losses resisted	500.00	
Net amount of unpaid losses and claims	\$1,359.25	
Unearned premiums on fire risks	113,259.09	
Interest due or accrued	40.97	
Dividends due policy-holders	1,403.05	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	100.00	
Estimated federal, state, and other taxes, hereafter payable.....	166.85	
Due and to become due for borrowed money.....	5,000.00	
Return premiums due	199.90	
Total liabilities, except surplus.....	\$121,519.11	
Surplus over all liabilities	68,448.36	
Total		\$189,967.47

LOWELL MUTUAL FIRE INSURANCE COMPANY.

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$15,086,072	\$232,163.76
Written or renewed during the year		5,730,867	87,333.55
Additional liability assumed in Salem Mutual Reinsurance		0	2,100.23
Totals		\$20,816,939	\$321,597.54
Deduct those expired and marked off as terminated		5,191,245	81,300.11
In force at the end of the year 1914		\$15,625,694	\$240,297.43
Deduct amount reinsured		1,160,740	18,112.53
Net amount in force December 31, 1914		\$14,464,954	\$222,184.90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$1,831,204	\$27,100.71	1-2	\$13,550.35
1913		761	10.78	1-4	2.70
1914	Two years	849	9.33	3-4	7.00
1912		1,339,756	26,805.77	1-6	4,467.63
1913	Three years	1,725,108	31,430.54	1-2	15,715.27
1914		1,680,180	30,974.16	5-6	25,811.81
1911		103	1.47	1-8	.18
1912	Four years	90	.78	3-8	.29
1913		222	2.49	5-8	1.55
1914		112	1.83	7-8	1.60
1910		1,508,776	20,310.93	1-10	2,031.09
1911		1,517,924	19,986.44	3-10	5,995.93
1912	Five years	1,637,455	22,111.84	1-2	11,055.92
1913		1,687,197	22,940.47	7-10	16,058.23
1914		1,485,287	20,497.36	9-10	18,447.63
Totals		\$14,464,954	\$222,184.90		\$113,147.28

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$7,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; three years, 40 per cent.; five years, 60 per cent.		
Average percentage of cash premiums returned to date?	Answer	40%.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$763,090.00
Less \$58,185.00 risks canceled, and \$37,250.00 reinsurance in companies authorized in Connecticut	95,415.00
Net risks written	\$667,675.00
Gross premiums on risks written	\$9,751.51
Less \$805.94 return premiums; and \$449.50 premiums for reinsurance in companies authorized in Connecticut	1,255.44
Net premiums received	\$8,496.07
Losses paid	\$1,675.73
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$1,675.73
Losses incurred	\$1,675.73
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$1,675.73

LOWELL MUTUAL FIRE INSURANCE COMPANY.

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Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Boston, Mass., 4%, 1923		\$2,000.00	99	\$1,980.00
Boston, Mass., 4%, 1937		1,000.00	99	990.00
Cleveland, Ohio, 4½%, 1934		7,000.00	105	7,350.00
Hartford, Conn., 4½%, 1933		8,000.00	105	8,150.00
Middletown, Conn., 3½%, 1921		8,000.00	98	2,940.00
Sharon, Mass., 4%, 1923-24		2,000.00	100	2,000.00
RAILROAD BONDS:—				
Bay State Street, 5%, 1917-19		5,000.00	100	5,000.00
Boston & Albany, 4%, 1935		3,000.00	93	2,790.00
Boston Elevated, 4%, 1935		10,000.00	86	8,600.00
Boston & Lowell, 4%, 1916		6,000.00	99	5,940.00
Boston & Lowell, 4%, 1932		3,000.00	94	2,820.00
Boston & Maine, 3½%, 1925		1,000.00	74	740.00
Boston & Maine, 3½%, 1921		4,000.00	82	3,280.00
Central Vermont, 4%, 1920		1,000.00	80	800.00
Chicago & Northwestern, 4%, 1937		8,000.00	95	2,850.00
Chicago, Burlington & Quincy, 3½%, 1949		2,000.00	95	1,700.00
Chicago, Burlington & Quincy, 4%, 1949		2,000.00	95	1,900.00
Chicago, Burlington & Quincy, 4%, 1919		3,000.00	99	2,970.00
Fitchburg, 4%, 1925		8,000.00	92	2,760.00
Illinois Central, 3½%, 1951		3,000.00	82	2,480.00
New York Central & Hudson River, 3½%, 1937		1,000.00	83	830.00
New York Central & Hudson River, 5%, 1916 ..		1,000.00	101	1,010.00
New York Central & Hudson River, 5%, 1917 ..		1,000.00	101	1,010.00
New York, New Haven & Hartford, 4%, 1956 ..		10,000.00	74	7,400.00
New York, New Haven & Hartford, 4%, 1955 ..		8,000.00	74	5,900.00
Portland & Rumford, 4%, 1926		8,000.00	92	2,760.00
Portland Terminal Co., 4%, 1961		7,000.00	87	6,090.00
Richmond & Washington, 4%, 1948		2,000.00	95	1,900.00
Washington County, 3½%, 1954		1,000.00	72	720.00
MISCELLANEOUS BONDS:—				
American Telephone & Telegraph Co., 4%, 1929 ..		13,000.00	89	11,570.00
New England Tel. & Tel. Co., 5%, 1932		6,000.00	101	6,060.00
Western Tel. & Tel. Co., 5%, 1932		1,000.00	97	970.00
RAILROAD STOCKS:—				
20 shs. Boston & Lowell		2,000.00	160	3,200.00
37 " Boston & Maine		3,700.00	85	1,295.00
71 " Lowell & Andover		7,100.00	103	7,313.00
6 " Vermont & Massachusetts		600.00	125	750.00
BANK STOCKS:—				
16 shs. Union National, Lowell		1,600.00	193	3,088.00
MISCELLANEOUS STOCKS:—				
36 shs. Appleton Co., Lowell		3,600.00	190	6,840.00
20 " Hamilton Mfg. Co., Lowell		2,000.00	75	1,500.00
15 " Hill Co., Lewiston, Me.		1,500.00	90	1,350.00
16 " Lawrence Co., Lowell		1,600.00	152	2,432.00
32 " Lowell Bleachery, Lowell		3,200.00	125	4,000.00
46 " Lowell Gas Light Co., Lowell		4,600.00	268	12,328.00
50 " Massachusetts Cotton Mills, Lowell ...		5,000.00	116	5,800.00
132 " Merrimack Mfg. Co., Lowell, com.		13,200.00	25	3,300.00
Totals		\$170,700.00		\$162,488.00

LUMBER MUTUAL FIRE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, March, 1895.

GEORGE W. GALE, President.

HARRY E. STONE, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$800,700.68
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INCOME.

	Fire.	
Gross prems. received during the year	\$552,912.26	
Deduct return premiums.....	63,241.28	
Received for premiums.....		\$489,670.98
Gross interest on bonds.....	\$30,434.38	
Gross interest on deposits.....	4,583.14	
Gross interest on overdue premiums	.61	
Total gross interest.....		35,018.13
From Gale & Stone, agents.....		23,500.00
Agents' balances previously charged off.....		9.50
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		45.02
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		476.52
Total income		548,720.15
Sum of both amounts.....		\$1,348,420.83

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses (including \$1,851.63 occurring in previous years).....	\$176,267.42	
Deduct amount received for salvage, \$12.61		
and for discount,		
\$529.00	541.61	
Net amount paid policy-holders for losses....		\$175,725.81

Expenses of adjustment and settlement of losses..	780.94	
Commissions or brokerage.....	26,695.62	
Allowances to agencies for miscellaneous agency expenses	2,648.03	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	41,927.45	
Rents	4,200.00	
Advertising, \$300.78; printing and stationery, \$2,169.28	2,470.06	
Postage, telegrams, telephone, and express.....	1,231.88	
Legal expenses	352.29	
Furniture and fixtures.....	697.50	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	342.11	
Inspections and surveys.....	5,006.58	
State taxes on premiums.....	7,804.71	
Insurance-department licenses and fees.....	1,021.25	
Federal corporation tax.....	235.03	
Municipal taxes	65.41	
Publication of statements.....	306.54	
Special taxes	131.74	
Subscription to publications.....	287.75	
Collecting bad bills.....	17.30	
Premium on surety bonds and Workingmen's Compensation policy	222.55	
Auditing of accounts.....	550.00	
Expense of company's meetings.....	230.70	
Expense of attending various meetings.....	346.61	
Profit and loss, larceny.....	722.70	
Water, ice and towel supply.....	90.75	
Petty cash items.....	317.97	
Notarial fees	50.75	
Rent of vault.....	40.00	
Christmas appropriation	400.00	
Dividends to policy-holders.....	186,686.93	
Agents' balances charged off.....	173.69	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	339.85	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	288.90	
Total disbursements	462,409.40	
Balance	\$887,011.43	

LEDGER ASSETS.

Book value of bonds (Schedule D).....	\$755,534.13	
Cash in company's office.....	1,071.59	
Deposits in trust companies and banks on interest	108,852.28	
Agents' balances, under three months due.....	21,512.45	
Agents' balances, over three months due.....	40.98	
Total ledger assets, as per balance.....		\$887,011.43

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds.....		\$10,018.93	
Interest on special account, Inter- national Trust Co.	\$187.50	.....	
Total interest due and accrued	\$187.50	\$10,018.93	10,206.43
Amount due from Gale & Stone, agents.....			12,551.13
Cash held for agency expenses.....			665.63
Gross assets			\$910,434.62

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$40.98	
Market value of special deposits in excess of corre- sponding liabilities	2,256.06	
Book value of bonds over market value (Sched. D)	33,889.13	
Amount due from Gale & Stone, agents.....	12,551.13	
Total		48,737.30
Total admitted assets.....		\$861,697.32

LIABILITIES.

Gross claims for losses reported and unadjusted..	\$11,911.71	
Gross claims for losses resisted.....	2,171.25	
Total		\$14,082.96
Unearned premiums on fire risks.....		232,176.75
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		681.17
Estimated federal, state, and other taxes, hereafter payable.....		7,808.04
Reserve for federal income tax, withheld at the source.....		20.00
Total liabilities, except surplus.....		\$254,768.92
Surplus over all liabilities.....		606,928.40
Total		\$861,697.32

LUMBER MUTUAL FIRE INSURANCE COMPANY.

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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$7,743.94
Special deposits in excess of corresponding liabilities, \$2,256.06.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$19,810,579		\$442,290.26
Written or renewed during the year	24,885,693		552,912.26
Totals	\$44,696,272		\$995,202.52
Deduct those expired and marked off as terminated	23,476,231		530,849.02
In force at the end of the year 1914	\$21,220,041		\$464,358.50

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$21,220,041	\$464,353.50	1-2	\$232,176.75

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 40 per cent.		
Average percentage of cash premiums returned to date?	Answer	32.35 per cent.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$714,614.00
Less \$77,865.80 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	77,865.80
Net risks written	\$636,748.20
Gross premiums on risks written	\$12,293.79
Less \$442.31 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	442.31
Net premiums received	\$11,851.48
Losses paid	\$10,566.76
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$10,566.76
Losses incurred	\$10,566.76
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$10,566.76

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Attleborough, Mass., 3 1/2 %, 1920	\$4,868.56	96	\$4,800.00
Augusta, Ga., 4 1/4 %, 1942	9,906.57	100	10,000.00
Boston, Mass., 3 1/2 %, 1922	4,751.86	96	4,800.00
Boston, Mass., 3 1/2 %, 1925	9,777.74	95	9,500.00
Boston, Mass., 3 1/2 %, 1935	9,000.00	92	8,280.00
Brockton, Mass., 3 1/2 %, 1934	14,097.27	92	12,880.00
Brookline, Mass., 3 1/2 %, 1920	2,453.86	97	2,425.00
Brookline, Mass., 3 1/2 %, 1921	2,445.65	96	2,400.00
Brookline, Mass., 3 1/2 %, 1922	2,437.76	96	2,400.00
Brookline, Mass., 3 1/2 %, 1923	2,430.17	96	2,400.00
Buffalo, N. Y., 4 1/4 %, 1944	10,300.00	103	10,300.00
California, State, 4 %, 1940	4,844.38	97	4,850.00
Cambridge, Mass., 3 1/2 %, 1921	5,063.94	97	4,850.00
Cambridge, Mass., 3 1/2 %, 1925	15,195.15	95	14,250.00
Cleveland, Ohio, 4 1/4 %, 1934	5,262.95	105	5,250.00
Falmouth, Mass., 3 1/2 %, 1929	945.86	93	930.00

	Book value.	Rate.	Market value.
Falmouth, Mass., 3¼%, 1930	1,888.21	93	1,860.00
Falmouth, Mass., 3¼%, 1931	1,880.92	93	1,860.00
Framingham, Mass., 4%, 1925	4,034.85	99	3,960.00
Framingham, Mass., 4%, 1926	4,037.41	99	3,960.00
Gloucester, Mass., 4%, 1919	2,018.12	101	2,020.00
Gloucester, Mass., 4%, 1920	2,019.41	101	2,020.00
Gloucester, Mass., 4%, 1921	2,022.59	101	2,020.00
Gloucester, Mass., 4%, 1922	1,012.82	102	1,020.00
Minneapolis, Minn., 4%, 1944	9,750.00	98	9,800.00
Nashville, Tenn., 4½%, 1923	10,382.85	100	10,000.00
Newport, R. I., 4½%, 1927	5,238.98	105	5,250.00
Newport, R. I., 4½%, 1938	5,220.79	104	5,200.00
Ottawa, Ont., 4½%, 1943	9,812.59	97	9,700.00
Pawtucket, R. I., 4%, 1944	10,515.95	87	9,700.00
Pittsburg, Penn., 4½%, 1926	6,000.00	100	6,000.00
Portland, Ore., 4%, 1934	10,911.98	98	10,780.00
St. Paul, Minn., 4½%, 1933	1,000.00	100	1,000.00
St. Paul, Minn., 4½%, 1943	3,000.00	100	3,000.00
Stamford, Conn., 4%, 1938	5,196.25	99	4,950.00
Stamford, Conn., 4%, 1942	4,950.96	99	4,950.00
Toronto, Ont., 4%, 1922	4,777.88	96	4,800.00
Waltham, Mass., 3¼%, 1921	7,070.07	96	6,720.00
Waterbury, Conn., 4%, 1941	5,082.14	98	4,900.00
Westmount, Quebec, 4½%, 1955	4,650.50	96	4,800.00

RAILROAD BONDS:—

Baltimore & Ohio, 4%, 1941	4,605.53	87	4,350.00
Boston & Albany, 3¼%, 1951	3,728.51	82	3,280.00
Boston & Albany, 4%, 1933	15,188.97	94	14,100.00
Boston Elevated Railway Co., 4½%, 1941	10,000.00	91	9,100.00
Boston Elevated Railway Co., 5%, 1942	5,000.00	98	4,900.00
Boston & Maine, 4%, 1926	8,093.56	77	6,160.00
Boston & Maine, 4½%, 1929	5,214.19	77	3,850.00
Boston & New York Air Line, 4%, 1955	9,954.63	86	8,600.00
Boston & Northern Street, 4%, 1954	1,809.36	88	1,760.00
Boston & Northern Street, 4%, 1954	7,375.33	88	7,040.00
Boston, Revere Beach & Lynn, 4½%, 1927	10,489.33	96	9,600.00
Chicago, Burlington & Quincy, 4%, 1949	5,084.95	95	4,750.00
Chicago Railways Co., 5%, 1927	4,964.25	99	4,950.00
Cleveland Railway Co., 5%, 1931	5,000.00	101	5,050.00
Concord & Montreal, 4%, 1920	10,000.00	96	9,600.00
Dallas Electric Corporation, 5%, 1922	4,869.66	96	4,800.00
Danville Street Ry. & Light Co., 5%, 1925	5,000.00	97	4,850.00
Dutchess County, 4½%, 1940	5,297.49	97	4,850.00
Fitchburg, 4%, 1923	10,314.09	95	9,500.00
Fitchburg, 4½%, 1928	1,038.52	95	950.00
Florida East Coast, 4½%, 1959	4,769.65	81	4,550.00
International Railway Co., 5%, 1962	7,623.77	92	7,360.00
Kan. City & Memphis Ry. & Bridge Co., 5%, 1929	5,158.30	93	4,650.00
Kansas City Terminal, 4%, 1960	4,897.88	84	4,700.00
Lake Shore and Michigan Southern, 4%, 1931	9,222.03	94	9,400.00
Long Island, 4%, 1949	9,981.71	91	9,100.00
Maine Central R. R. Co. and the European & North American Ry., 4%, 1933	5,064.24	91	4,550.00
Middlesex & Boston Street, 4½%, 1932	4,918.41	95	4,750.00
Minneapolis, St. Paul & Sault Ste. Marie, 4%, 1941	4,855.78	92	4,600.00
Montreal Tramways Co., 5%, 1941	7,982.50	99	7,920.00
New Bedford, Middleboro & Brockton St., 5%, 1920	5,115.33	98	4,900.00
New York Central & Hudson River, 4%, 1934	4,900.96	90	4,500.00
New York, New Haven & Hartford, 4%, 1955	10,141.93	74	7,400.00
New York, New Haven & Hartford, 6%, 1948	11,137.26	106	10,600.00
New York, New Haven & Hartford, 4%, 1956	9,571.84	74	7,400.00
New York, New Haven & Hartford, 4%, 1956	5,743.11	74	4,440.00
Northern Ohio Traction and Light Co., 4%, 1933	3,794.52	75	3,750.00
Northern Pac. Ry. Co. G't North. Ry. Co., 4%, 1921	4,835.83	97	4,850.00
Northern Texas Traction Co., 5%, 1933	4,953.25	100	5,000.00
Northern Texas Traction Co., 5%, 1933	2,971.95	100	3,000.00
Old Colony, 4%, 1938	5,113.77	91	4,550.00
Old Colony Street, 4%, 1954	5,248.08	88	5,280.00
Oregon Electric, 5%, 1933	2,943.60	98	2,940.00
Pennsylvania Co., 4%, 1952	4,877.10	93	4,650.00
Portland & Ogdensburg, 4½%, 1928	5,182.77	98	4,900.00
Providence Securities Corporation, 4%, 1957	8,541.39	98	5,800.00
Scranton & Wilkes-Barre Traction, 5%, 1951	7,640.00	96	7,680.00
Seattle Electric, 5%, 1929	4,703.71	97	4,850.00
Texas Traction Co., 5%, 1937	4,789.20	90	4,500.00
Virginian Railway Co., 5%, 1962	4,955.17	98	4,900.00
West End Street, 4½%, 1923	5,084.03	98	4,900.00

MISCELLANEOUS BONDS:—

	Book value.	Rate.	Market value.
Adirondack Electric Power, 5%, 1962	8,000.00	92	7,360.00
American Agricultural Chemical, 5%, 1928	9,681.89	101	10,100.00
American Telephone & Telegraph, 4%, 1929	11,539.51	89	10,680.00
Armour and Co., 4½%, 1939	4,806.66	93	4,650.00
Bell Telephone Co. of Canada, Ltd., 5%, 1925	5,043.94	99	4,950.00
Central Maine Power, 5%, 1939	7,884.26	96	7,680.00
Chicago Telephone, 5%, 1923	5,093.68	101	5,050.00
Consumers Power, 5%, 1936	4,817.50	94	4,700.00
Consumers Power, 5%, 1936	4,811.33	94	4,700.00
Detroit Edison, 5%, 1933	10,065.38	103	10,300.00
Dominion Power & Transmis. Co., Ltd., 5%, 1932	4,624.08	95	4,750.00
Eastern Texas Electric, 5%, 1942	4,718.69	93	4,650.00
El Paso Electric, 5%, 1932	1,953.03	99	1,980.00
Hamilton Elec. Light & Cataract Power, 5%, 1929	5,067.90	99	4,950.00
Iroquois Iron, 5%, 1916	3,964.09	96	3,840.00
Los Angeles Gas & Electric, 5%, 1939	4,875.58	94	4,700.00
Massachusetts Gas, 4½%, 1929	4,943.75	98	4,800.00
Massachusetts Gas, 4½%, 1931	4,895.69	95	4,750.00
Minneapolis General Electric, 5%, 1934	3,049.44	100	3,000.00
Missouri Edison Electric, 5%, 1927	6,055.85	100	6,000.00
N. E. Telephone & Telephone, 5%, 1932	5,000.00	101	5,050.00
Omaha Electric Light & Power, 5%, 1933	5,042.28	93	4,650.00
Portland General Electric, 5%, 1935	8,089.95	100	8,000.00
San Francisco Gas and Electric, 4½%, 1933	7,562.13	91	7,280.00
Scranton Electric, 5%, 1937	9,906.94	101	10,100.00
Sierra & San Francisco Power, 5%, 1949	4,522.70	80	4,500.00
Southern California Edison, 5%, 1939	7,830.44	94	7,520.00
Southern Power, 5%, 1930	14,787.41	100	15,000.00
Texas Electric & Light, 5%, 1937	4,855.75	92	4,600.00
United Electric Light & Power, 4½%, 1929	6,590.28	93	6,510.00
United Electric Securities, 5%, 1942	3,960.00	98	3,920.00
United Electric Securities, 5%, 1948	5,940.00	98	5,880.00
Utica Gas & Electric, 5%, 1957	4,638.29	99	4,950.00
Western Electric, 5%, 1922	4,983.72	102	5,100.00
Totals	\$755,534.18		\$721,645.00

MERCHANTS AND FARMERS MUTUAL FIRE INSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, January, 1847.

J. STEWART BROWN, President.

HARRY S. MYRICK, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$289,854.86
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INCOME.

	Fire.	
Gross premiums received during the year	\$93,706.34	
Deduct reinsurance, \$3,450.96		
and return premiums, \$4,427.81	7,878.77	
Received for premiums		\$85,827.57
Gross interest on mortgage loans ...	\$432.50	
Gross interest on bonds and dividends on stocks	8,815.40	
Gross interest on deposits	187.79	
Gross rents from company's property	3,900.00	
Total gross interest and rents		13,335.69
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		236.00
Total income		99,399.26
Sum of both amounts		\$389,254.12

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses (including \$2,621.62 occurring in previous years)	\$71,566.25	
Deduct amount received for salvage, \$334.65		
and for reinsurance in other companies, \$3,781.70	4,116.35	
Net amount paid policy-holders for losses		\$67,449.90

Expenses of adjustment and settlement of losses	928.99
Commissions or brokerage	14,254.88
Salaries, \$1,350.00, and expenses, \$858.29 of special agents	2,208.29
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	9,092.99
Rents	662.50
Advertising, \$114.65; printing and stationery, \$957.46	1,072.11
Postage, telegrams, telephone, and express	665.23
Legal expenses	35.00
Furniture and fixtures	37.53
Maps, including corrections	727.84
Underwriters' boards and tariff associations	596.27
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	200.03
Inspections and surveys	364.75
Repairs and expenses (other than taxes) on real estate	250.25
Taxes on real estate	866.60
State taxes on premiums	1,162.00
Insurance-department licenses and fees	304.60
Federal corporation tax	108.20
State corporation tax	35.00
Incidental office expenses	226.06
General expenses of executive officers	92.92
Travel	178.78
Periodicals	38.05
Surety bonds	36.55
Lights	20.95
Payment on account of Salem reinsurance	608.95
Dividends to policy-holders, \$24,141.01, less dividends received from reinsuring companies, \$763.37	23,377.64
Agents' balances charged off	23.45
Gross loss on sale or maturity of ledger assets, viz.: Bonds	5,820.00
Total disbursements	131,446.31
Balance	\$257,807.31

LEDGER ASSETS.

Book value of real estate	\$57,482.35
Mortgage loans on real estate	8,650.00
Book value of bonds, \$161,283.30, and stocks, \$16,979.55 (Schedule D),	178,262.85
Cash in company's office	1,053.82
Deposits in trust companies and banks on interest	2,692.49
Agents' balances, under three months due	9,551.68
Agents' balances, over three months due	114.62

Total ledger assets, as per balance **\$257,807.81**

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages .....	.....	\$102.58
Interest on bonds	\$300.00	2,319.22
Rents on company's property or lease .....	.....	325.00

Total interest and rents due and
accrued \$300.00 \$2,746.80 **\$3,046.80**
Market value of real estate over book value **2,517.65**

Gross assets **\$263,372.26**

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$114.62
Overdue and accrued interest on bonds in default ..	433.33
Book value of bonds and stocks over market value (Schedule D)	15,112.75

Total **15,660.70**

Total admitted assets **\$247,711.56**

LIABILITIES.

Gross losses adjusted and unpaid	\$4,891.58
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	2,411.83
Gross claims for losses resisted	1,281.34

Total **\$8,584.75**
Deduct reinsurance due or accrued **20.00**

Net amount of unpaid losses and claims **\$8,564.75**

Unearned premiums on fire risks	127,850.94
Dividends due policy-holders	1,077.42
Salaries, rents, expenses, bills, accounts, fees, etc, due or accrued	401.55
Estimated federal, state, and other taxes, hereafter payable ..	650.92
Unpaid return premiums, 1913, and 1914	637.60
Total liabilities, except surplus	\$139,183.18
Surplus over all liabilities	108,528.38
Total	\$247,711.56

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$21,044,861		\$264,555.54
Written or renewed during the year	7,433,291		93,706.34
Totals	\$28,478,152		\$358,261.88
Deduct those expired and marked off as terminated	7,041,720		93,629.07
In force at the end of the year 1914	\$21,436,432		\$264,632.81
Deduct amount reinsured	624,697		7,510.03
Net amount in force December 31, 1914	\$20,811,735		\$257,122.73

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$2,138,031	\$29,192.87	1-2	\$14,596.19
1913	Two years	12,357	111.13	1-4	27.79
1914		9,100	101.44	3-4	76.08
1912	Three years	2,239,053	34,952.51	1-6	5,825.42
1913		2,616,465	38,591.48	1-2	19,295.74
1914		2,459,681	34,507.92	5-6	28,756.60
1911	Four years	39,344	402.91	1-8	50.37
1912		39,330	407.93	3-8	152.97
1913		54,555	571.42	5-8	357.15
1914		30,750	316.35	7-8	376.78
1910	Five years	2,242,395	23,765.40	1-10	2,376.54
1911		2,297,842	24,426.03	3-10	7,327.81
1912		2,195,421	23,557.86	1-2	11,778.93
1913		2,196,618	23,217.96	7-10	16,252.57
1914		2,240,793	23,000.02	9-10	20,700.00
Totals		\$20,811,735	\$257,122.73		\$127,850.94

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$10,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 30 per cent.; two years, 20 per cent.; three years, 30-20 per cent.; four years, 30-20 per cent.; five years, 40-20 per cent.		
Average percentage of cash premiums returned to date?	Answer	30.59 %

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,258,968.00
Less \$65,652.00 risks canceled, and \$53,398.00 reinsurance in companies authorized in Connecticut	119,051.00
Net risks written	\$1,139,917.00
Gross premiums on risks written	\$13,838.38
Less \$811.46 return premiums, and \$708.52 premiums for reinsurance in companies authorized in Connecticut	1,519.98
Net premiums received	\$12,318.40

Losses paid (deducting salvage)	\$6,791.82
Less losses on risks reinsured in companies authorized in Connecticut	4.89
Net losses paid	\$6,786.93
Losses incurred	\$6,284.68
Less losses on risks reinsured in companies authorized in Connecticut	4.89
Net losses incurred	\$6,279.79

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Astoria, Ore., 5%, 1953	\$7,000.00	102	\$7,140.00
Hamilton County, Tenn., 5%, 1944	4,280.00	106	4,240.00
Los Angeles, Cal., 4½%, 1932	1,950.00	101	2,020.00
Memphis, Tenn., 4½%, 1945	5,088.50	100	5,000.00
Nashville, Tenn., 4%, 1924	4,712.50	96	4,800.00
Omaha, Neb., 4½%, 1941	5,068.75	102	5,100.00
Omaha, Neb., 4½%, 1932	5,133.00	102	5,100.00
Richmond, Va., 4%, 1948	4,693.75	92	4,600.00
San Diego, Cal., 5%, 1927	5,062.50	102	5,100.00
San Diego, Cal., 5%, 1928	5,068.75	102	5,100.00
Seattle, Wash., 4½%, 1931	10,200.00	100	10,000.00
Toronto, Can., 4%, 1948	5,139.20	89	5,197.60

RAILROAD BONDS:—

Bay State Street, 5%, 1926	5,000.00	99	4,950.00
Boston & Albany, 4%, 1935	4,850.00	93	4,650.00
Boston & Worcester St., 4½%, 1923	5,812.50	94	5,640.00
Buffalo & Susquehanna, 4%, 1963	2,582.60	60	1,800.00
Buffalo & Susquehanna, 4%, 1963	430.45	60	300.00
Chicago, Rock Island & Pac., 4%, 1934	9,775.00	72	7,200.00
Chicago & West. Indiana, 4%, 1952	4,950.00	84	4,200.00
Interborough Rapid Transit, 5%, 1966	4,925.00	99	4,950.00
Metropolitan Street, 6%, 1913	2,940.00	95	2,850.00
Middlesex & Boston Street, 4½%, 1932	4,812.50	95	4,750.00
New York, New Haven & Hartford, 6%, 1948 ..	6,698.75	106	5,300.00
Peoria, 5%, 1926	4,700.00	95	4,750.00
Pere Marquette, 4%, 1943	4,775.00	50	2,500.00
Pere Marquette, 4%, 1951	4,750.00	30	1,500.00
St. Louis, I. Mt. & So. (R. & G. Div.), 4%, 1933	9,525.00	78	7,300.00
Southern Indiana, 4%, 1951	9,400.00	71	7,100.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4½%, 1933	299.55	99	297.00
Los Angeles Gas & Elec., 5%, 1939	3,900.00	94	3,760.00
Minneapolis Gas Light Co., 5%, 1980	4,000.00	98	3,920.00
San Francisco Gas & Elec., 4½%, 1933	3,680.00	91	3,640.00

RAILROAD STOCKS:—

15 sha. Buffalo & Susquehanna, pref.	1,291.80	30	450.00
7½" Buffalo & Susquehanna, com.	645.65	7	52.50
2 Southern Pacific	184.38	96	192.00
7 Union Pacific, pref.	725.00	83	581.00

TRUST COMPANY STOCKS:—

8 sha. Worcester Trust Co.	1,320.00	225	1,800.00
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MISCELLANEOUS STOCKS:—

15 sha. American Tel. & Tel. Co.	2,478.27	123	1,845.00
49 " Worcester Gas Light Co.	10,335.00	275	13,475.00

Totals	\$178,262.85		\$163,150.10
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Schedule X. Unlisted Assets.

	Date dropped from statement.	Estimated value.	Actual cost.	Market value Dec. 31, 1914.
Merchandise turned over to Underwriters' Salvage Co. for sale	Not dropped	\$75.00	\$75.00	Not known

MERRIMACK MUTUAL FIRE INSURANCE COMPANY,

ANDOVER, MASS.

Commenced Business, April, 1828.

BURTON S. FLAGG, President.

FREDERIC G. MOORE, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$304,134.88
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INCOME.

	Fire.	
Gross premiums received during the		
year	\$230,795.13	
Deduct reinsurance,		
\$30,866.27		
and return premiums,		
\$16,768.42	47,434.69	
Received for premiums		\$183,360.44
Gross interest on mortgage loans..	\$6,176.48	
Gross interest on collateral loans...	200.00	
Gross interest on bonds and divi-		
dends on stocks	6,656.86	
Gross interest on deposits	214.36	
Total gross interest		13,247.70
Borrowed money		61,500.00
Agents' balances previously charged off.....		45.33
Gross profit on sale or maturity of ledger assets,		
vis.:		
Bonds		6.25
Total income		258,159.72
Sum of both amounts		\$562,294.60

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$5,200.00 occurring in previous years)	\$170,541.63
Deduct amount received for salvage, \$337.97	
for reinsurance in other companies, \$16,629.24	
and for discount, \$54.46	17,021.67
Net amount paid policy-holders for losses....	\$153,519.96
Expenses of adjustment and settlement of losses...	1,621.84
Commissions or brokerage.....	29,568.98
Salaries of special agents.....	15,693.86
Rents	1,020.00
Advertising, \$539.35; printing and stationery, \$1,181.07	1,720.42
Postage, telegrams, telephone, and express	1,427.42
Furniture and fixtures.....	1,790.63
Maps, including corrections	629.34
Underwriters' boards and tariff associations.....	634.53
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	250.75
Inspections and surveys	2,744.81
State taxes on premiums.....	2,092.68
Insurance-department licenses and fees.....	846.00
Federal corporation tax	229.21
Interest on borrowed money.....	1,341.99
Sundry expenses	225.06
Payment on account of Salem reinsurance.....	222.72
Paid on account of borrowed money.....	6,500.00
Dividends to policy-holders, \$32,335.10, less dividends received from reinsuring companies, \$3,715.49	28,619.61
Agents' balances charged off.....	118.29
Gross loss on sale or maturity of ledger assets, viz.: Bonds	3.13
Total disbursements	250,821.23
Balance	\$311,473.37

LEDGER ASSETS.

Mortgage loans on real estate.....	\$135,029.71
Loans secured by collateral (Schedule C).....	4,000.00
Book value of bonds, \$127,751.05, and stocks, \$19,405.13 (Schedule D)	147,156.18
Cash in company's office.....	2,067.28
Deposits in trust companies and banks on interest	3,470.42
Agents' balances, under three months due.....	19,567.89
Agents' balances, over three months due.....	181.89

Total ledger assets, as per balance..... \$311,473.37

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$138.25	\$1,486.91
Interest on bonds		1,626.67
Interest on collateral loans.....		21.88
Interest on bank balances.....	171.62	.....

Total interest due and accrued \$309.87 \$3,135.46 3,445.33

Gross assets \$314,918.70

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$181.89
Book value of bonds and stocks over market value (Schedule D)	4,878.18

Total 5,060.07

Total admitted assets \$309,858.63

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	\$9,466.59
Deduct reinsurance due or accrued.....	2,182.38

Net amount of unpaid losses and claims.....	\$7,284.21
Unearned premiums on fire risks.....	209,448.59
Dividends due policy-holders	2,272.62
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	187.69
Estimated federal, state, and other taxes, hereafter payable.....	1,582.32
Due and to become due for borrowed money.....	55,000.00

Return premiums in process of payment or in suspense.....	287.72
Unearned premiums, account of Salem Mutual Fire Insurance Company contract	906.60
Total liabilities, except surplus	\$276,969.75
Surplus over all liabilities	32,888.88
Total	\$309,858.63

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$35,532.863	\$411,086.13
Written or renewed during the year		18,126.126	230,795.13
Totals		\$53,658.989	\$641,881.26
Deduct those expired and marked off as terminated		14,401.611	189,241.86
In force at the end of the year 1914		\$39,257.373	\$452,639.40
Deduct amount reinsured		3,560.131	43,638.31
Net amount in force December 31, 1914		\$35,697.247	\$409,001.09

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$6,975.688	\$98,355.71	1-2	\$49,177.86
1912		2,796.414	42,209.54	1-6	7,034.92
1913	Three years	3,777.023	52,099.84	1-2	26,049.92
1914		3,772.181	52,321.32	5-6	43,601.10
1910		3,439.641	30,564.98	1-10	3,056.50
1911		3,462.778	30,899.17	3-10	9,269.75
1912	Five years	4,029.603	35,774.21	1-2	17,887.11
1913		3,765.783	33,636.30	7-10	23,545.41
1914		3,678.126	33,140.02	9-10	29,826.02
Totals		\$35,697.247	\$409,001.09		\$209,448.59

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 20 per cent.; three years, 20 per cent.; four years, 20 per cent.; five years, 20 per cent.		
Average percentage of cash premiums returned to date?.....	Answer	35.3%

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,347,816.00
Less \$223,141.00 risks canceled, and \$40,184.00 reinsurance in companies authorized in Connecticut	263,325.00
Net risks written	\$1,084,491.00
Gross premiums on risks written	\$18,360.18
Less \$1,962.31 return premiums; and \$666.48 premiums for reinsurance in companies authorized in Connecticut	2,628.79
Net premiums received	\$15,731.39
Losses paid	\$3,622.23
Less losses on risks reinsured in companies authorized in Connecticut	1,868.07
Net losses paid	\$6,754.21
Losses incurred	\$9,684.08
Less losses on risks reinsured in companies authorized in Connecticut	1,868.07
Net losses incurred	\$7,816.01

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
3 shs. Essex Co., Lawrence, Mass.	\$300.00	\$555.00	
17 " Smith & Dove Mfg. Co., Andover, Mass., pref.	1,700.00	1,700.00	\$4,000.00
26 " Smith & Dove Mfg. Co., Andover, Mass., com.	2,600.00	2,600.00	
Totals	\$4,600.00	\$4,855.00	\$4,000.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Abington, Mass., 4%, 1934	\$2,898.75	97	\$2,910.00
Andover, Mass., 4%, 1919	8,000.00	99	7,920.00
Andover, Mass., 4%, 1923	3,000.00	99	2,970.00
Andover, Mass., 4%, 1928	4,000.00	99	3,980.00
Cleveland, Ohio, 5%, 1917	1,018.50	102	1,020.00
Minneapolis, Minn., 4%, 1944	3,900.00	98	3,920.00
Omaha, Neb., 4½%, 1933	2,961.30	102	3,060.00
Pawtucket, R. I., 4%, 1923	1,922.50	99	1,980.00
Portland, Ore., 4½%, 1943	4,875.00	104	5,200.00
San Francisco, Cal., 4½%, 1927	2,000.00	99	1,980.00
Seattle, Wash., 4½%, 1924	975.00	100	1,000.00
Bristol, Conn., 4½%, 1939	3,075.00	104	3,120.00
Seattle, Wash., 4½%, 1921	2,000.00	100	1,000.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1958	9,525.00	91	9,100.00
Bangor & Aroostook, 5%, 1916	2,000.00	99	1,980.00
Boston & Albany, 4%, 1933	3,075.00	94	2,820.00
Boston Elevated, 4½%, 1937	10,000.00	92	9,200.00
Chicago & Northwestern, 5%, 1929	4,000.00	105	4,200.00
Chicago Railway, 5%, 1927	3,030.00	100	3,000.00
Chicago, Wis. & Min., 6%, 1916	5,000.00	102	5,100.00
Illinois Central, 4%, 1951	1,940.00	91	1,820.00
N. Y. Chicago & St. Louis, 4%, 1931	8,400.00	84	8,400.00
New York, New Haven & Hartford, 4%, 1956	9,562.50	74	7,400.00
Southern Pacific, 4%, 1955	9,450.00	92	9,200.00
Interborough Rapid Transit, 5%, 1966	1,980.00	99	1,980.00
Worcester Consolidated Street, 5%, 1927	2,100.00	100	2,000.00

MISCELLANEOUS BONDS:—

American Tel. & Tel., 4%, 1929	11,087.50	89	10,680.00
New England Tel. & Tel., 5%, 1932	2,035.00	101	2,020.00
Pacific Tel. & Tel., 5%, 1937	2,940.00	97	2,910.00

BANK AND TRUST COMPANY STOCKS:—

49 shs. Andover National Bank	7,168.00	169	8,281.00
8 " Merchants Trust Co.	1,200.00	150	1,200.00

MISCELLANEOUS STOCKS:—

89 shs. American Tel. & Tel. Co.	11,087.13	123	10,947.00
Totals	\$147,156.13		\$142,278.00

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
24 shs. Chic., Peoria & St. Louis R. R.	1904	\$2,400.00	.....	.....
Bond Chicago, Peoria & St. Louis R. R.	1904	1,000.00	.....	.....
Total		\$3,400.00	.....	.....

MIDDLESEX MUTUAL FIRE INSURANCE COMPANY,

CONCORD, MASS.

Commenced Business, March, 1826.

PRESCOTT KEYES, President.

ADAMS TOLMAN, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$801,984.84
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INCOME.

	Fire.	
Gross premiums received during the year	\$247,200.28	
Deduct reinsurance, \$29,076.48		
and return premiums, \$9,737.53	38,814.01	
Received for premiums		\$208,386.27
Gross interest on mortgage loans...	\$1,591.57	
Gross interest on bonds and dividends on stocks	21,962.60	
Gross interest on deposits	180.05	
Gross interest on sales under contract	2.65	
Gross rents from company's property, including, \$1,000.00 for company's occupancy of its own buildings	2,196.04	
Total gross interest and rents		25,932.91
Gross profit on sale or maturity of ledger assets, viz.: Bonds		31.25
Total income		234,350.43
Sum of both amounts.....		\$836,335.27

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$1,829.67 occurring in previous years).....	\$112,969.36
Deduct amount received for salvage, \$42.00	
and for reinsurance in other companies,	
\$7,576.62	7,618.62
Net amount paid policy-holders for losses.....	\$105,350.74
Expenses of adjustment and settlement of losses...	1,396.03
Commissions or brokerage	36,656.36
Allowances to agencies for miscellaneous agency expenses	344.71
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	15,581.78
Rents, for company's occupancy of its own buildings	1,000.00
Advertising, \$21.00; printing and stationery, \$1,375.47	1,396.47
Postage, telegrams, telephone, and express.....	1,086.45
Legal expenses	269.83
Furniture and fixtures	358.22
Maps, including corrections	760.20
Underwriters' boards and tariff associations.....	892.07
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	287.02
Inspections and surveys	1,998.04
Repairs and expenses (other than taxes) on real estate	1,830.70
Taxes on real estate	535.98
State taxes on premiums	1,826.63
Insurance-department licenses and fees	400.75
Mileage books	280.00
Subscription to New York Commercial Agency and Bradstreet's	210.00
Surety bonds of company officials	80.00
Rent of safe and safe deposit company	50.00
Miscellaneous	75.25
Dividends to policy-holders \$87,424.71, less dividends received from reinsuring companies, \$4,243.13...	83,181.58
Gross loss on sale or maturity of ledger assets, viz.: Bonds	458.41
Total disbursements	256,307.22
Balance	\$580,028.05

LEDGER ASSETS.

Book value of real estate	\$24,827.75	
Mortgage loans on real estate	43,900.00	
Book value of bonds, \$438,236.20, and stocks, \$49,811.39 (Schedule D)	488,047.59	
Deposits in trust companies and banks on interest	3,172.73	
Agents' balances, under three months due	19,123.16	
Agents' balances, over three months due	956.82	
Total ledger assets, as per balance		\$580,028.05

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$195.00	\$555.68
Interest on bonds		5,348.85
Rents on company's property or lease	282.50	88.33
Total interest and rents due and accrued		6,470.36
Market value of real estate over book value		16,790.09
Mileage books		240.00
Gross assets		\$603,528.50

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$956.82	
Book value of bonds and stocks over market value (Schedule D)	28,265.59	
Total		29,222.41
Total admitted assets		\$574,306.09

LIABILITIES.

Gross losses adjusted and unpaid	\$775.45	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	8,555.47	
Gross claims for losses resisted	2,643.33	
Total	\$11,974.25	
Deduct reinsurance due or accrued	236.29	
Net amount of unpaid losses and claims		\$11,737.96
Unearned premiums on fire risks		354,467.18
Dividends due policy-holders		3,115.73
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		864.07
Estimated federal, state, and other taxes, hereafter payable		1,735.96

Due to other companies for reinsurance.....	4,449.88
Return premiums on canceled policies.....	1,473.92
Total liabilities, except surplus	<u>\$377,844.70</u>
Surplus over all liabilities	<u>196,461.39</u>
Total	<u>\$574,306.09</u>

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$49,476,999	\$709,852.28	
Written or renewed during the year	18,048,309	247,200.28	
Excess of original premiums over amount received for reinsurance	0	13,689.48	
Totals	<u>\$67,525,308</u>	<u>\$970,741.99</u>	
Deduct those expired and marked off as terminated	14,588,118	214,182.29	
In force at the end of the year 1914	<u>\$52,937,190</u>	<u>\$756,559.70</u>	
Deduct amount reinsured	4,033,194	53,642.69	
Net amount in force December 31, 1914	<u>\$48,903,996</u>	<u>\$702,917.01</u>	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$3,051,802	\$43,417.40	1-2	\$21,708.70
1913		8,479	161.21	1-4	40.30
1914	Two years	3,898	33.25	3-4	24.94
1912		4,766,032	80,788.31	1-6	18,464.72
1913	Three years	4,873,660	82,429.78	1-2	41,214.89
1914		4,862,486	75,080.00	5-6	62,566.67
1911		311	4.40	1-8	.55
1912		1,770	14.79	3-8	5.55
1913	Four years	63,069	835.85	5-8	522.41
1914		41,877	587.59	7-8	514.14
1910		5,666,856	74,710.33	1-10	7,471.03
1911		5,939,472	77,942.92	3-10	23,382.88
1912	Five years	6,726,584	88,471.15	1-2	44,235.58
1913		6,662,226	87,308.95	7-10	61,116.27
1914		6,253,654	81,217.73	9-10	73,095.96
Over five years		481,820	9,913.35	pro rata	5,102.59
Totals		<u>\$48,903,996</u>	<u>\$702,917.01</u>		<u>\$354,467.18</u>

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$24,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 30 per cent.; three years, 20, 40 per cent.; four years, 50 per cent.; five years, 40, 50, 60 per cent.		
Average percentage of cash premiums returned to date?	Answer — 40 to 45 per cent.	

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$973,062.00
Less \$38,425.00 risks canceled, and \$98,195.00 reinsurance in companies authorized in Connecticut	<u>186,620.00</u>
Net risks written	<u>\$886,442.00</u>
Gross premiums on risks written	<u>\$11,657.84</u>
Less \$644.72 return premiums; and \$1,148.35 premiums for reinsurance in companies authorized in Connecticut	<u>1,793.07</u>
Net premiums received	<u>\$9,864.27</u>
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	Fire.
Losses paid	\$4,024.89
Less losses on risks reinsured in companies authorized in Connecticut	2,216.75
Net losses paid	\$1,808.14
Losses incurred	\$4,024.89
Less losses on risks reinsured in companies authorized in Connecticut	2,216.75
Net losses incurred	\$1,808.14

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Holyoke, Mass., 4%, 1927	\$10,950.00	100	\$10,000.00
Massachusetts State, 3%, 1930	10,137.50	89	8,900.00
New Britain, Conn., 4%, 1939	5,068.75	98	4,900.00
New Britain, Conn., 4%, 1936	6,225.00	98	5,880.00
Norwich, Conn., 4%, 1931	4,059.20	98	3,920.00
Pawtucket, R. I., 4%, 1929	10,450.00	98	9,800.00
Stamford, Conn., 4%, 1938	5,092.00	99	4,950.00
Woonsocket, R. I., 4%, 1924	2,022.50	98	1,960.00

RAILROAD BONDS:—

Belt R. R. & Stock Yards of Indianapolis, 4%, 1939	9,750.00	95	9,500.00
Boston & Albany, 4%, 1933	10,050.00	94	9,400.00
Boston & Lowell, 3½%, 1923	5,006.25	93	4,650.00
Boston & Maine, 4½%, 1944	11,775.00	99	6,900.00
Boston & Northern Street, 4%, 1954	4,625.00	88	4,400.00
Chicago, Burlington & Quincy, 3½%, 1949	3,000.00	85	3,400.00
Chic. Jun. Ry. & Union Stk. Yds. Co., 4%, 1940 ..	14,800.00	81	12,150.00
Chicago & Northwestern—Boyer Val., 3½%, 1923 ..	10,225.00	93	9,300.00
Cincinnati, Hamilton & Dayton, 5%, 1942	10,100.00	80	8,000.00
Cleveland & Pittsburgh, 3½%, 1948	21,000.00	87	17,400.00
Cleveland & Pittsburgh, 3½%, 1950	10,575.00	86	8,600.00
Concord & Montreal, 4%, 1920	25,150.00	96	24,000.00
Connecticut & Passumpsic, 4%, 1943	26,600.00	89	22,250.00
Erie & Pittsburgh, 3½%, 1940	10,400.00	86	8,600.00
Hamilton, Ontario Street, 4½%, 1928	10,235.00	93	9,300.00
Jamestown, Franklin & Clearfield, 4%, 1959	4,750.00	91	4,550.00
Lake Shore & Michigan Southern, 3½%, 1997	10,912.50	86	8,600.00
Long Island, 5%, 1932	5,762.50	103	5,150.00
Mohawk & Malone, 4%, 1991	11,062.50	96	9,600.00
Narragansett Pier, 4%, 1916	10,375.00	99	9,900.00
New England, 4%, 1945	10,107.50	94	9,400.00
New York Central & Hudson River, 3½%, 1997 ..	4,587.50	83	4,150.00
New York, New Haven & Hartford, 3½%, 1947 ..	15,262.50	70	10,500.00
New York, Ontario & Western, 4%, 1992	15,325.00	83	12,450.00
Norwich & Worcester, 4%, 1927	10,575.00	93	9,300.00
Old Colony, 4%, 1925	5,262.50	95	4,750.00
Providence & Worcester, 4%, 1947	6,080.00	90	5,400.00
Republican Valley, 6%, 1919	630.00	102	612.00
St. Paul, Minneapolis & Manitoba, 4½%, 1938 ..	21,825.00	104	20,800.00
Sioux City & Pac., Chi. & No.-western, 3½%, 1936 ..	9,650.00	88	8,800.00
Terminal R. R. Ass'n of St. Louis, 4½%, 1939 ..	13,630.00	100	12,000.00
United Trac. & Elec. Co. of Providence, 5%, 1933 ..	11,262.50	100	10,000.00
West End Street, 4%, 1932	5,225.00	91	4,500.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	9,000.00	89	8,900.00
American Tel. & Tel. Co., 4½%, 1933	10,275.00	99	9,900.00
Western Tel. & Tel. Co., 5%, 1932	9,400.00	97	9,700.00

RAILROAD STOCKS:—

57 shs. Boston & Albany	5,757.75	180	10,260.00
100 " Fitchburg	8,680.00	78	7,800.00

BANK STOCKS:—

33 shs. Concord National	3,300.00	200	6,600.00
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MIDDLESEX MUTUAL FIRE INSURANCE COMPANY.

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MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
50 shs.	Massachusetts Real Estate Co.	1,000.00	30	1,500.00
300 "	The Pullman Co.	81,098.64	155	46,500.00
Totals		\$488,047.59		\$459,782.00

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Commercial Nat. B'k (in liq.)				

MILLERS NATIONAL INSURANCE COMPANY,

CHICAGO, ILLINOIS.

Commenced Business, September, 1869.

C. H. SEYER, President.

M. A. REYNOLDS, Secretary.

BALANCE SHEET.

Cash surplus capitalized as a permanent fund	\$500,000.00
Amount of ledger assets December 31, 1913	\$2,028,774.63

INCOME.

	Fire.	
Gross prems. received during the year	\$1,383,274.02	
Deduct reinsurance,		
\$130,428.43		
and return premiums,		
\$306,119.95	436,548.38	
Received for premiums		\$946,725.64
Gross interest on mortgage loans...	\$20,252.48	
Gross interest on bonds and divi-		
dends on stocks	72,180.09	
Gross interest on deposits	1,807.32	
Gross interest on deposits in Province		
of Manitoba	300.00	
Total gross interest		94,539.89
Total income		1,041,265.53
Sum of both amounts		\$3,070,040.16

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$38,352.41 occurring in previous years)	\$650,569.51
Deduct amount received for salvage, \$12,307.39	
for reinsurance in other companies, \$56,845.47	
and for discount, \$2,844.43	71,997.29
Net amount paid policy-holders for losses	\$578,572.22
Expenses of adjustment and settlement of losses ..	8,319.42
Commissions or brokerage	108,221.07
Salaries, \$32,008.60, and expenses, \$21,850.47, of special agents	53,859.07
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	66,355.01
Rents	6,677.61
Advertising, \$1,738.04; printing and stationery, \$6,332.86	8,070.90
Postage, telegrams, telephone, and express	6,622.13
Legal expenses	781.79
Furniture and fixtures	865.25
Maps, including corrections	1,368.41
Underwriters' boards and tariff associations	2,253.34
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,836.30
Inspections and surveys	9,014.65
State taxes on premiums	13,625.34
Insurance-department licenses and fees	2,002.88
Personal tax	2,457.83
City licenses	100.00
Revenue war tax stamps	201.48
Miscellaneous licenses and fees	362.39
Exchange	393.20
Officers' and directors' expenses at meetings	1,371.35
Ice, towels, and water	117.16
Electric lights	219.68
Mercantile reports	686.90
Auditors' fees	775.00
Surety bonds	234.85
Dues in various associations	405.50
Suppers on account of extra work	250.80
Christmas to employees	231.00
Rental safety deposit boxes	71.00

Various small items	962.97	
Dividends to policy-holders	2,039.56	
Agents' balances charged off	104.61	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	50.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	6,112.20	
Total disbursements		885,592.87
Balance		\$2,184,447.29

LEDGER ASSETS.

Mortgage loans on real estate	\$399,286.25	
Book value of bonds, \$1,542,890.00, and stocks, \$200.00 (Schedule D)	1,543,090.00	
Cash in company's office	500.00	
Deposits in trust companies and banks on interest	118,193.66	
Agents' balances, under three months due	97,423.62	
Agents' balances, over three months due	4,260.68	
Cash deposited with treasurer of Manitoba	10,000.00	
Furniture and fixtures	4,000.00	
Cash deposited with general agents	3,452.70	
Loans on personal security	1,835.45	
Guarantee deposits due from members	170.63	
Assessments due from members	2,234.30	
Total ledger assets, as per balance		\$2,184,447.29

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages		\$4,400.08
Interest on bonds	\$500.00	30,820.05
Interest on other assets		161.86
Total interest due and accrued		35,881.99
Gross assets		\$2,220,329.28

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes	\$4,000.00
Agents' balances, representing business written prior to October 1, 1914	4,260.68
Cash deposited with general agents	3,452.70
Loans on personal security, endorsed or not	1,835.45
Overdue and accrued interest on bonds in default ..	666.67

Market value of special deposits in excess of corresponding liabilities	3,525.03	
Book value of bonds and stocks over market value (Schedule D)	15,664.40	
Total		33,404.93
Total admitted assets		\$2,186,924.35

LIABILITIES.

Gross losses adjusted and unpaid	\$29,675.26	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	86,981.09	
Gross claims for losses resisted	15,095.00	
Total	\$131,751.35	
Deduct reinsurance due or accrued	26,715.85	
Net amount of unpaid losses and claims		\$105,035.50
Unearned premiums on fire risks		840,963.71
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,000.00
Estimated federal, state, and other taxes, hereafter payable		16,863.17
Contingent and other commissions or other charges due or accrued		8,985.06
United States income tax held at source		90.00
Total liabilities, except surplus		\$972,937.44
Permanent fund	\$500,000.00	
Surplus over all liabilities	713,986.91	1,213,986.91
Total		\$2,186,924.35

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Manitoba	\$10,000.00	\$6,474.97
Special deposits in excess of corresponding liabilities, \$3,525.03.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$104,309,696.61		\$1,250,379.08
Written or renewed during the year	100,914,277.50		1,383,274.02
Totals	\$205,223,974.11		\$2,633,653.10
Deduct those expired and marked off as terminated	80,109,390.73		1,203,843.09
In force at the end of the year 1914	\$125,114,583.38		\$1,429,810.01
Deduct amount reinsured	16,586,816.30		166,421.82
Net amount in force December 31, 1914	\$108,527,767.08		\$1,263,388.19

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$39,220,734.43	\$889,801.20	1-2	\$194,900.60
1912		7,297,880.10	61,066.22	1-6	10,177.70
1913	Three years	10,286,258.40	93,750.64	1-2	46,875.32
1914		13,104,181.05	119,851.76	5-6	99,376.45
1910		2,056,495.68	30,611.95	1-10	3,061.19
1911		2,593,610.58	40,174.23	3-10	12,052.27
1912	Five years	3,286,033.63	45,540.84	1-2	22,770.42
1913		5,402,622.84	70,407.21	7-10	49,285.05
1914		8,033,000.99	102,194.22	9-10	91,974.79
	Mutual renewals	17,247,469.38	309,989.92	100%	309,989.92
Totals		\$108,527,767.08	\$1,263,388.19		\$840,963.71

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	\$356,719.11
Percentage of cash premiums returned during the year on expiring policies as dividends or profits	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$527,730.00
Less \$61,330.00 risks canceled, and \$8,500.00 reinsurance in companies authorized in Connecticut		64,830.00
Net risks written		\$462,900.00
Gross premiums on risks written		\$6,145.37
Less \$790.71 return premiums, and \$52.85 premiums for reinsurance in companies authorized in Connecticut		843.56
Net premiums received		\$5,301.81
Losses paid		\$0.00
Losses incurred		\$950.00
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$950.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Aberdeen, So. Dak., 6%, 1915	\$10,000.00	100	\$10,000.00
Arlington Heights, Ill., 5%, 1915-24	9,400.00	102.70	9,653.80
Atoka County, Okla., 6%, 1929	1,000.00	106	1,060.00
Atoka County, Okla., 6%, 1931	2,000.00	107	2,140.00
Atoka County, Okla., 6%, 1931	1,000.00	107	1,070.00
Aurora, Mo., 5%, 1927	20,000.00	101	20,200.00
Bear Lake County, Idaho, 6%, 1927	10,000.00	103	10,300.00
Beaver County, Okla., 6%, 1931	3,000.00	107	3,210.00
Bennington, I. T., 6%, 1937	4,000.00	110	4,400.00
Beresford, S. D., 5%, 1926	4,000.00	100	4,000.00
Bevier, Mo., Macon Co., Ia., 5%, 1927	10,000.00	100	10,000.00
Blairsburg, Hamilton Co., Ia., 5%, 1920	3,500.00	102	3,570.00
Bonne Terre, Mo., 6%, 1915-18	4,000.00	102.25	4,090.00
Brainerd, Minn., 4½%, 1924	12,000.00	99	11,880.00
Breathitt County, Ky., 6%, 1915-31	10,500.00	105.38	11,065.00
Buffalo, N. Y., 4¼%, 1933	50,000.00	102	51,000.00
Caldwell County, Mo., 5%, 1915-18	2,000.00	101	2,020.00
Canadian County, Okla., 6%, 1929	1,000.00	106	1,060.00
Canova, So. Dak., Miner Co., 6%, 1915-28	5,800.00	103.74	6,017.00
Carlsbad, N. Mex., 6%, 1943	10,000.00	110	11,000.00
Caruthersville, Mo., 4½%, 1922	12,000.00	100	12,000.00
Cassia County, Idaho, 5%, 1932	17,000.00	99	16,830.00
Cherokee County, Okla., 6%, 1931	1,000.00	107	1,070.00
Clinton, Ill., DeWitt Co., 4¼%, 1920-22	9,000.00	101	9,090.00
Coal County, Okla., 6%, 1930	1,000.00	107	1,070.00

	Book value.	Rate.	Market value.
Coal County, Okla., 6%, 1931	1,000.00	107	1,070.00
Coal County, Okla., 6%, 1931	1,500.00	107	1,605.00
Coal and Hughes County, Okla., 6%, 1931	1,500.00	107	1,605.00
Colorado Springs, Colo., 5%, 1928	15,000.00	101	15,150.00
Comanche County, Okla., 6%, 1929	15,000.00	108	15,900.00
Craig County, Okla., 6%, 1919	3,000.00	102	3,060.00
Craig County, Okla., 5%, 1929	4,500.00	101	4,545.00
Craig County, Okla., 5%, 1920	6,500.00	101	6,565.00
Craig and Mayes Counties, Okla., 6%, 1933	12,000.00	112	13,440.00
Creek County, Okla., 6%, 1929	1,000.00	105	1,050.00
Custer County, Okla., 6%, 1929	1,000.00	105	1,050.00
Delaware County, Okla., 6%, 1920	1,000.00	108	1,080.00
Delaware County, Okla., 6%, 1933	7,500.00	108	8,100.00
Doniphan, Mo., 5%, 1922	6,800.00	100	6,800.00
Durant, Indian Ter., 5%, 1924	5,000.00	103	5,150.00
Fergus Falls, Minn., 4%, 1919	45,000.00	98	44,100.00
Florence, Colo., 5%, 1929	10,000.00	101	10,100.00
Freeborn County, Minn., 5%, 1915-17	10,000.00	100	10,000.00
Fremont County, Idaho, 6%, 1933	15,000.00	101	15,150.00
Fulton County, Ky., 6%, 1919-22	4,000.00	104.25	4,170.00
Gallup, N. Mex., 6%, 1943	8,500.00	106	9,010.00
Garvin County, Okla., 6%, 1929	2,000.00	108	2,120.00
Grady County, Okla., 6%, 1931	1,000.00	107	1,070.00
Grady County, Okla., 6%, 1929	1,000.00	107	1,070.00
Grady County, Okla., 6%, 1928	1,200.00	106	1,272.00
Halstad, Minn., 5%, 1918	4,000.00	100.50	4,020.00
Herculesanum, Jefferson Co., Mo., 6%, 1915-22	7,000.00	103.28	7,230.00
Hettinger County, No. Dak., 5½%, 1929	14,000.00	100	14,000.00
Higginsville, Mo., Lafayette Co., 4½%, 1919-28	20,000.00	100	20,000.00
Hillsboro, Ill., 6%, 1915-22	8,000.00	101.75	8,140.00
Hughes County, Okla., 5½%, 1929	3,000.00	101	3,030.00
Hughes County, Okla., 6%, 1929	10,000.00	106	10,600.00
Hughes County, Okla., 6%, 1931	1,500.00	107	1,605.00
Idaho County, Idaho, 6%, 1932	4,000.00	104	4,160.00
Jefferson County, Okla., 6%, 1931	500.00	107	535.00
Johnston County, Okla., 6%, 1929	1,000.00	106	1,060.00
Johnston County, Okla., 6%, 1919-29	5,000.00	104	5,200.00
Kahoka, Mo., 5%, 1922	8,800.00	101	8,888.00
Kingsbury County, So. Dak., 5%, 1922	6,500.00	100	6,500.00
Kootenai County, Idaho, 5½%, 1933	30,000.00	102	30,600.00
Lancaster, Mo., 5%, 1924	2,000.00	100	2,000.00
Lathrop, Mo., Clinton Co., 5%, 1927	5,000.00	102	5,100.00
Leflore County, Okla., 6%, 1920	1,500.00	108	1,545.00
Leflore County, Okla., 6%, 1931	500.00	107	535.00
Leola, So. Dak., McPherson Co., 6%, 1916-23	7,000.00	102.14	7,150.00
Lewis County, Tenn., 5%, 1922	10,000.00	101	10,100.00
Lewis Co., Idaho, Nes Perce, 5½%, 1932	8,000.00	103	8,240.00
Lewis and Idaho Co., Idaho, 5½%, 1932	25,000.00	101	25,250.00
Lincoln County, Idaho, 5½%, 1932	30,000.00	103	30,900.00
Lincoln County, Ore., 6%, 1934	16,000.00	108	16,960.00
Lincoln County, Ore., 6%, 1934	3,000.00	105	3,150.00
Love County, Okla., 6%, 1929	1,000.00	108	1,080.00
Love County, Okla., 6%, 1929	1,500.00	108	1,620.00
Love County, Okla., 6%, 1931	4,500.00	108	4,860.00
Marshall County, Minn., 4½%, 1915-20	16,000.00	99.07	15,850.00
Marshall County, Okla., 6%, 1929	12,500.00	105	13,125.00
Mayes County, Okla., 6%, 1933	8,500.00	107	9,095.00
Mayes County, Okla., 6%, 1933	4,000.00	107	4,280.00
McClain County, Okla., 6%, 1929	9,000.00	106	9,540.00
McClain County, Okla., 6%, 1931	500.00	107	535.00
McClain County, Okla., 6%, 1931	500.00	107	535.00
McCurtain County, Okla., 6%, 1931	1,500.00	107	1,605.00
McCurtain, Ind. Ter., 6%, 1927	4,000.00	107	4,280.00
McCurtain County, Okla., 6%, 1929	5,000.00	106	5,300.00
McCurtain County, Okla., 6%, 1929	3,000.00	106	3,180.00
McCurtain County, Okla., 6%, 1916-34	15,000.00	105.43	15,815.00
McIntosh County, Okla., 6%, 1929	1,000.00	105	1,050.00
McIntosh County, Okla., 6%, 1931	1,500.00	105	1,575.00
McIntosh County, Okla., 6%, 1931	1,500.00	105	1,575.00
Minidaka County, Idaho, 5½%, 1933	20,000.00	100	20,000.00
Monett, Mo., 5½%, 1927	1,000.00	102	1,020.00
Monett, Mo., 4.75%, 1924	4,300.00	100	4,300.00
Morehouse, Mo. (City of), 5%, 1932	3,000.00	101	3,030.00
Mountain Grove, Mo., 5%, 1927	5,000.00	101	5,050.00
Mt. Vernon, N. Y., 4%, 1947-48	18,000.00	98	17,640.00
Mt. Vernon, N. Y., 4½%, 1948	10,000.00	106.	10,600.00

	Book value.	Rate.	Market value.
New Rochelle, N. Y., 5%, 1929-31	20,000.00	109.35	21,870.00
Nez Perce County, Idaho, 5½%, 1932	30,000.00	101	30,300.00
Nowata County, Okla., 6%, 1931	1,000.00	105	1,050.00
Nowata County, Okla., 6%, 1931	1,000.00	105	1,050.00
Okfuskee County, Okla., 6%, 1931	1,500.00	108	1,620.00
Oklahoma City, Okla., 6%, 1924-34	12,500.00	104	13,000.00
Onawa, Iowa, 5%, 1916	7,000.00	100	7,000.00
Oregon County, Mo., 6%, 1929	3,790.00	102	3,865.80
Osage County, Okla., 6%, 1929	6,000.00	106	6,360.00
Ottawa County, Okla., 6%, 1924	1,500.00	104	1,560.00
Pelham, N. Y., 4%, 1953-82	30,000.00	85.94	28,480.00
Pemiscot County, Mo., 6%, 1915-25	2,000.00	104.65	2,093.00
Pennington County, Minn., 5½%, 1918-19	13,000.00	101	13,130.00
Perkins County, So. Dak., 6%, 1917-29	13,000.00	105	13,650.00
Pittsburg County, Okla., 6%, 1929	5,000.00	108	5,400.00
Pittsburg County, Okla., 6%, 1929	7,000.00	108	7,580.00
Ponca City, Kay Co., Okla., 5%, 1936	5,000.00	100	5,000.00
Pontiac, Mich., 5%, 1915	10,000.00	100	10,000.00
Redwood County, Minn., 5½%, 1919	3,500.00	104	3,640.00
Redwood County, Minn., 5%, 1917	15,000.00	101	15,150.00
Rich Hill, Mo., 4%, 1923	9,000.00	96	8,640.00
Rogers County, Okla., 6%, 1934	5,000.00	106	5,300.00
Roger Mills County, Okla., 6%, 1933	8,500.00	107	9,095.00
Roger Mills County, Okla., 6%, 1933	3,000.00	107	3,210.00
St. Clair County, Ill., 5%, 1921	8,000.00	103	8,240.00
St. Clair County, Ill., 5%, 1923	2,500.00	104	2,600.00
St. Louis County, Mo., 5%, 1926	10,000.00	103	10,300.00
St. Louis County, Mo., 5%, 1927	13,000.00	104	13,520.00
St. Louis County, Mo., 5%, 1926	8,000.00	103	8,240.00
St. Louis County, Mo., 5%, 1929	19,000.00	104	19,760.00
St. Louis County, Mo., 5%, 1927	8,000.00	104	8,320.00
St. Louis County, Minn., 5%, 1918	10,000.00	101	10,100.00
Sac City, Ia., 5%, 1918	7,000.00	100	7,000.00
Schenectady County, N. Y., 4%, 1918-23	72,000.00	99	71,280.00
Seminole County, Okla., 6%, 1931	2,000.00	105	2,100.00
Seminole County, Okla., 6%, 1931	1,000.00	105	1,050.00
Seminole County, Okla., 6%, 1931	500.00	105	525.00
Seminole County, Okla., 6%, 1931	1,000.00	105	1,050.00
Sequoyah County, Okla., 6%, 1919	1,500.00	102	1,530.00
Sibley, Iowa, 5%, 1917	8,000.00	101	8,080.00
Sikeston, Mo., 5%, 1929	3,000.00	100	3,000.00
Stoddard County, Mo., 6%, 1915-22	8,000.00	102	8,160.00
Stone County, Mo., 5%, 1930	2,000.00	102	2,040.00
Teton County, Mont., 6%, 1932	5,000.00	109	5,450.00
Teton County, Mont., 6%, 1926	6,000.00	104	6,240.00
Tillman County, Okla., 6%, 1919	1,000.00	104	1,040.00
Todd County, Minn., 5%, 1922	12,000.00	102	12,240.00
Tulsa County, Okla., 6%, 1928	10,000.00	107	10,700.00
Versailles, Mo., Morgan Co., 5%, 1927	4,500.00	101	4,545.00
Walla Walla, Wash., 5%, 1928	6,000.00	101	6,060.00
Walla Walla County, Wash., 5½%, 1921	11,000.00	101	11,110.00
Warsaw, Mo., 5%, 1925	6,000.00	100	6,000.00
Wasatch County, Utah, 6%, 1934	8,500.00	106	9,010.00
Washington County, Okla., 6%, 1928	10,000.00	107	10,700.00
Webster County, Mo., 5%, 1919-29	4,000.00	103	4,120.00
Willow Springs, Mo., 5%, 1924	4,500.00	100	4,500.00
Windsor, Ill., 5%, 1915	2,500.00	100	2,500.00
Woodward County, Okla., 8%, 1933	5,000.00	109	5,450.00
Yavapai County, Ariz., 5½%, 1934	6,000.00	102	6,120.00
Yellowstone County, Mont., 6%, 1929	7,000.00	103	7,210.00

RAILROAD BONDS:—

Chicago Junct., 4%, 1945	50,000.00	84	42,000.00
C. M. & St. P., 5%, 1921	10,000.00	104	10,400.00
Chicago Rys. Co., 5%, 1927	10,000.00	93	9,300.00
Chicago Rys. Co., 4%, 1927	5,100.00	46	2,346.00
Chicago Rys. Co., 4%, 1927	35,000.00	68	23,800.00
Cin., Findlay & Ft. Wayne, 4%, 1923	25,000.00	58	14,500.00
East St. Louis & Suburban, 5%, 1932	5,000.00	94	4,700.00
Pere Marquette, 4½%, 1932	10,000.00	68	6,800.00
St. Louis & Suburban, 5%, 1923	15,000.00	82	12,300.00
South Side Elevated, Chicago, 4½%, 1924	5,000.00	93	4,650.00
Terminal Ry. Ass'n of St. Louis, Mo., 4%, 1958 ..	50,000.00	88	44,000.00

MISCELLANEOUS BONDS:—	Book value.	Rate.	Market value.
Chicago Board of Trade, 4%, 1927	10,000.00	98	9,800.00
Chicago Gas Light & Coke Co., 5%, 1937	10,000.00	103	10,300.00
Cicero Gas Co., 5%, 1932	10,000.00	97	9,700.00
Northwestern Gas Lt. & C. Co., Chicago, 5%, 1928	10,000.00	99	9,900.00

MISCELLANEOUS STOCKS:—			
1 sh. Western Adjust. & Inspec. Co., Chicago ...	100.00	200	200.00
1 " Underwriters Salvage Co., Chicago	100.00	100	100.00
Totals	<u>\$1,543,090.00</u>		<u>\$1,527,425.60</u>

NORFOLK MUTUAL FIRE INSURANCE COMPANY,

DEDHAM, MASS.

Commenced Business, July 1, 1825.

JAMES Y. NOYES, President.

THEODORE T. MARSH, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913	\$673,019.51
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INCOME.

	Fire.	
Gross prems. received during the year	\$94,164.54	
Deduct return premiums	3,400.23	
Received for premiums		\$90,764.31
Gross interest on mortgage loans ...	\$1,159.54	
Gross interest on bonds and dividends on stocks	27,355.58	
Gross interest on deposits	411.48	
Gross rents from company's property, including \$450.00 for company's occupancy of its own buildings	1,775.00	
Total gross interest and rents		30,701.60
Unpaid checks over one year out		10.16
Agents' balances previously charged off		31.56
Total income		121,507.63
Sum of both amounts		\$794,527.14

DISBURSEMENTS.

Gross amount paid policy-holders for losses (including \$500.54 occurring in previous years)	\$47,662.35
Expenses of adjustment and settlement of losses ..	802.91
Commissions or brokerage	14,024.24
Allowances to agencies for miscellaneous agency expenses	73.93

Salaries, fees, and all other charges of officers, directors, trustees, and home office employees ...	9,315.97	
Rents, including \$450.00 for company's occupancy of its own buildings	500.00	
Advertising, \$401.86; printing and stationery, \$509.44	911.30	
Postage, telegrams, telephone, and express	366.70	
Furniture and fixtures	125.06	
Maps, including corrections	325.25	
Underwriters' boards and tariff associations	406.26	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	290.76	
Inspections and surveys	764.64	
Repairs and expenses (other than taxes) on real estate	111.66	
Taxes on real estate	246.60	
State taxes on premiums	877.45	
Insurance-department licenses and fees	68.00	
Federal corporation tax	44.39	
Surety bonds	39.00	
Lighting	25.70	
Cleaning office and sundry supplies	30.71	
Auditing by Robert Douglas & Co.	187.00	
Salem Mutual Fire Insurance Co.	2,176.25	
Dividends to policy-holders	54,819.25	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	106.25	
Total disbursements		134,301.63
Balance		\$660,225.51

LEDGER ASSETS.

Book value of real estate	\$15,000.00	
Mortgage loans on real estate	19,650.00	
Book value of bonds, \$538,622.50, and stocks, \$79,221.68 (Schedule D)	617,844.18	
Cash in company's office	275.74	
Deposits in trust companies and banks not on interest	1,681.04	
Deposits in trust companies and banks on interest	1,841.27	
Agents' balances, under three months due	3,873.27	
Agents' balances, over three months due	60.01	
Total ledger assets, as per balance		\$660,225.51

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages .....	.....	\$308.34	
Interest on bonds .....	.....	7,138.50	
Rents on company's property or lease	\$187.50	.....	
Total interest and rents due and accrued	\$187.50	\$7,446.84	7,634.34
Gross assets			\$667,659.85

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$60.01	
Book value of bonds and stocks over market value (Schedule D)	23,120.18	
Total		23,180.19
Total admitted assets		
		\$644,679.66

LIABILITIES.

Gross losses adjusted and unpaid	\$540.66	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	125.13	
Gross claims for losses resisted	2,227.33	
Net amount of unpaid losses and claims		\$2,893.12
Unearned premiums on fire risks		201,031.52
Dividends due policy-holders		1,429.93
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state, and other taxes, hereafter payable		250.00
Return premiums		581.04
Total liabilities, except surplus		\$206,685.61
Surplus over all liabilities		437,994.05
Total		\$644,679.66

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$27,108,616.03		\$380,885.30
Written or renewed during the year	7,491,454.35		94,164.54
Excess of original premiums over amount received for reinsurance	0.00		13,301.52
Totals	\$34,600,070.38		\$488,351.36
Deduct those expired and marked off as terminated	6,546,182.81		93,748.61
In force at the end of the year 1914	\$28,053,937.57		\$394,607.75
Deduct amount reinsured	0.00		0.00
Net amount in force December 31, 1914	\$28,053,937.57		\$394,607.75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$543,518.15	\$6,415.12	1-2	\$3,207.58
1913		4,822.00	68.30	1-4	17.07
1914	Two years	5,379.00	59.08	3-4	44.31
1912		1,586,913.92	27,798.31	1-6	4,633.05
1913	Three years	1,863,550.98	31,359.08	1-2	15,679.54
1914		1,817,290.75	30,690.68	5-6	25,575.57
1911		656.00	9.30	1-8	1.16
1912	Four years	570.00	4.91	3-8	1.83
1913		1,406.00	15.76	5-8	9.85
1914		711.00	11.60	7-8	10.15
1910		4,189,346.83	56,164.22	1-10	5,616.42
1911		4,065,004.55	54,462.23	3-10	16,338.67
1912	Five years	4,914,227.35	65,932.71	1-2	32,966.35
1913		4,668,327.41	62,624.04	7-10	43,836.82
1914		4,892,213.63	58,992.41	9-10	53,093.17
Totals		\$28,053,937.57	\$394,607.75		\$201,031.52

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$5,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 25 per cent.; two years, 0 per cent.; three years, 60 per cent.; four years, 0 per cent.; five years, 70 per cent.		
Average percentage of cash premiums returned to date?	Answer	50+ %

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$174,776.00
Less \$15,804.12 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	15,804.12
Net risks written	\$158,971.88
Gross premiums on risks written	\$2,170.79
Less \$148.03 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	148.03
Net premiums received	\$2,022.76
Losses paid	\$559.39
Losses incurred	\$559.39

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—

	Book value.	Rate.	Market value.
Boston, Mass., 4%, 1921	\$13,478.75	99	\$12,870.00
Boston, Mass., 4%, 1923	2,235.00	99	1,980.00
Chelsea, Mass., 4%, 1936	11,937.50	98	9,800.00
Chicago, Ill., 4%, 1922	5,066.25	99	4,950.00
Fall River, Mass., 4%, 1929	2,317.50	99	1,980.00
Lawrence, Mass., 4%, 1917	5,600.00	100	5,000.00
Lynn, Mass., 4%, 1926	11,482.50	99	10,890.00
Lynn, Mass., 4%, 1929	9,113.75	99	7,920.00
Newton, Mass., 4%, 1920	2,262.50	100	2,000.00
Newton, Mass., 4%, 1924	6,720.00	100	6,000.00
Newton, Mass., 4%, 1924	2,277.50	100	2,000.00
Newton, Mass., 4%, 1928	4,565.00	99	3,960.00
New York City, 4½%, 1957	10,262.50	107	10,700.00
North Andover, Mass., 4%, 1923	5,631.25	99	5,940.00
Portland, Ore., 4½%, 1943	13,650.00	104	14,580.00
San Francisco, Cal., 5%, 1936	10,200.00	104	10,400.00
Taunton, Mass., 4%, 1928	6,855.00	100	6,000.00

RAILROAD BONDS:—		Book value.	Rate.	Market value
Atchison, Topeka & Santa Fe, 4%, 1895		17,550.00	96	21,600.00
Atchison, Topeka & Santa Fe, 4%, 1895		5,160.00	88	10,560.00
Boston & Albany, 3½%, 1952		20,562.50	82	16,400.00
Boston & Albany, 4%, 1933		4,950.00	94	4,700.00
Boston Elevated, 5%, 1942		5,000.00	98	4,900.00
Boston & Lowell, 4%, 1932		10,200.00	94	9,400.00
Boston & Maine, 4%, 1942		14,881.25	64	8,960.00
Boston & Maine, 4½%, 1944		23,725.00	69	13,800.00
Boston & Providence, 4%, 1918		20,450.00	96	19,200.00
Boston, Revere Beach & Lynn, 4½%, 1927		10,800.00	96	9,600.00
Chicago, Burlington & Quincy, 4%, 1949		10,125.00	95	9,500.00
Chicago, Milwaukee & St. Paul, 4%, 1939		9,975.00	96	9,600.00
Concord & Montreal, 4%, 1920		10,200.00	96	9,600.00
Connecticut & Passumpsic River, 4%, 1943		5,037.50	89	4,450.00
Delaware & Hudson, 4%, 1943		7,880.00	98	7,840.00
Dexter & Newport, 4%, 1917		6,210.00	97	5,820.00
Fitchburg, 4%, 1927		22,447.50	91	18,200.00
Fremont, Elkhorn & Missouri Valley, 6%, 1933 ..		5,441.25	123	6,150.00
Illinois Central, 3½%, 1951		4,925.00	82	4,100.00
Maine Central, 5%, 1923		5,412.50	99	4,950.00
Minneapolis, St. Paul & S. Ste. Marie, 4%, 1941 ..		9,600.00	92	9,200.00
New London Northern, 4%, 1940		9,900.00	83	8,300.00
New York Central & Hudson River, 3½%, 1938 ..		8,625.00	78	7,800.00
New York, New Haven & Hartford, 4%, 1947		17,450.00	76	14,440.00
Northern Pacific & Great Northern, Joint, 4%, 1921		22,000.00	97	21,340.00
Norwich & Worcester, 4%, 1927		21,450.00	93	18,600.00
Old Colony, 4%, 1925		19,118.75	95	18,050.00
Old Colony, 4%, 1938		17,386.25	91	15,470.00
Old Colony, 3½%, 1932		5,150.00	87	4,350.00
Oregon Short Line, 6%, 1922		10,100.00	110	11,000.00
Portland & Rumford Falls, 4%, 1926		10,000.00	92	9,200.00
Rock Island & Frisco Terminal, 5%, 1927		15,750.00	93	13,950.00
Union Pacific, 4%, 1947		4,050.00	97	4,365.00
MISCELLANEOUS BONDS:—				
American Tel. & Tel. Co., 4%, 1929		13,352.50	89	12,460.00
New England Tel. & Tel. Co., 5%, 1932		10,112.50	101	10,100.00
RAILROAD STOCKS:—				
100 shs. Atchison, Topeka & Santa Fe, com.		9,418.75	99	9,800.00
213 " Atchison, Topeka & Santa Fe, pref.		4,678.20	103	21,939.00
125 " Boston & Albany		22,494.24	180	22,500.00
75 " Boston & Lowell		10,818.25	160	12,000.00
20 " Boston & Providence		4,070.50	235	4,700.00
100 " Old Colony		17,071.74	150	15,000.00
60 " Union Pacific, pref.		2,670.00	83	4,980.00
MISCELLANEOUS STOCKS:—				
80 shs. Dedham Water Company		8,000.00	101	8,800.00
Totals		\$617,844.18		\$594,724.00

PAWTUCKET MUTUAL FIRE INSURANCE COMPANY,

PAWTUCKET, R. I.

Commenced Business, February, 1849.

AUGUSTINE A. MANN, M. D., President.

FRANK BISHOP, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$567,628.38
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INCOME.

	Fire.	
Gross premiums received during the year	\$222,191.80	
Deduct reinsurance, \$20,125.08		
and return premiums, \$16,203.22	36,328.30	
Received for premiums.....		\$185,863.50
Gross interest on mortgage loans...	\$1,240.70	
Gross interest on bonds and dividends on stocks	15,451.50	
Gross interest on deposits.....	2,322.64	
Gross rents from company's property, including \$1,600.00 for company's occupancy of its own buildings	2,723.89	
Total gross interest and rents		21,738.73
Total income		207,602.23
Sum of both amounts.....		\$775,230.61

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$7,057.84, occurring in previous years)	\$112,943.70
Deduct amount received for salvage, \$1,062.55	
and for reinsurance in other companies,	
\$9,721.23	10,783.78
Net amount paid policy-holders for losses.....	\$102,159.92
Expenses of adjustment and settlement of losses..	1,180.60
Commissions or brokerage.....	28,722.52
Allowances to agencies for miscellaneous agency expenses	603.29
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	13,247.51
Rents for company's occupancy of its own buildings	1,600.00
Advertising, \$727.14; printing and stationery, \$775.32	1,502.46
Postage, telegrams, telephone, and express.....	1,106.33
Legal expenses	15.00
Furniture and fixtures	593.94
Maps, including corrections.....	917.69
Underwriters' boards and tariff associations.....	645.44
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	249.13
Inspections and surveys.....	2,055.04
Repairs and expenses (other than taxes) on real estate	21.52
Taxes on real estate.....	736.56
State taxes on premiums.....	2,758.35
Insurance-department licenses and fees.....	740.50
Tax on personal property.....	330.00
Federal corporation tax.....	113.79
Contributions to charitable institutions, authorized by vote of policy-holders.....	300.00
Lights	93.60
Auditing	275.00
Water	27.45
Fuel	281.51
Ice	19.32
Bradstreet's	140.00
Safe deposit box	25.00
Premiums on surety bonds.....	18.38
Payment on account of Salem reinsurance.....	1,193.13

Dividends to policy-holders, \$50,281.71, less dividends received from reinsuring companies,		
\$1,914.15	48,367.56	
Agents' balances charged off	14.81	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	6,461.60	
Total disbursements		216,516.95
Balance		\$558,713.66

LEDGER ASSETS.

Book value of real estate	\$36,000.00	
Mortgage loans on real estate	42,750.00	
Book value of bonds, \$364,677.50, and stocks, \$47,405.00 (Schedule D)	412,082.50	
Cash in company's office	50.09	
Deposits in trust companies and banks on interest	46,973.31	
Agents' balances, under three months due	18,696.14	
Agents' balances, over three months due	2,161.71	
Total ledger assets, as per balance		\$558,713.66

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds .....	.....	\$3,707.46	
Rents on company's property or lease	\$68.33	.....	
Total interest and rents due and accrued	\$68.33	\$3,707.46	3,775.79
Market value of real estate over book value			8,640.00
Gross assets			\$571,129.45

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$2,161.71	
Book value of bonds and stocks over market value (Schedule D)	39,358.50	
Total		41,520.21
Total admitted assets		\$529,609.24

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	\$1,826.61
Deduct reinsurance due or accrued.....	71.07
Net amount of unpaid losses and claims.....	\$1,755.54
Unearned premiums on fire risks.....	284,314.27
Dividends due policy-holders.....	2,345.08
Estimated federal, state, and other taxes, hereafter payable.....	1,978.54
Total liabilities, except surplus.....	\$290,393.43
Surplus over all liabilities.....	239,215.81
Total	\$529,609.24

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$37,782,458	\$522,317.69
Written or renewed during the year		16,328,583	222,191.80
Excess of original premiums over amount received for reinsurance		0	7,000.79
Totals		\$54,611,041	\$751,510.28
Deduct those expired and marked off as terminated		13,035,611	190,368.00
In force at the end of the year 1914		\$41,575,430	\$581,142.28
Deduct amount reinsured		1,783,951	21,230.77
Net amount in force December 31, 1914		\$39,791,479	\$539,911.51

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$4,876,984	\$68,216.32	1-2	\$33,108.16
1912		3,387,152	56,907.84	1-6	9,484.64
1913	Three years	4,122,401	67,054.82	1-2	33,527.31
1914		5,177,192	83,642.08	5-6	69,701.73
1911		18,850	193.50	1-8	24.19
1912	Four years	8,850	82.90	3-8	31.09
1913		18,950	173.15	5-8	108.22
1914		29,754	315.18	7-8	275.78
1910		2,849,242	37,266.74	1-10	3,726.67
1911		3,025,888	39,054.44	3-10	11,716.33
1912	Five years	3,350,962	41,757.72	1-2	20,878.86
1913		3,686,632	46,626.73	7-10	32,638.71
1914		4,292,547	50,060.23	9-10	45,054.20
	Over five years	5,146,575	50,560.08	pro rata	24,038.38
Totals		\$39,791,479	\$539,911.51		\$284,314.27

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$26,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 25 per cent.; three years, 30 per cent.; four years, 35 per cent.; five years, 40 per cent.		

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,490,129.00
Less \$203,255.00 risks canceled, and \$77,600.00 reinsurance in companies authorized in Connecticut	280,855.00
Net risks written	\$1,209,274.00
Gross premiums on risks written	\$18,174.12
Less \$1,575.27 return premiums, and \$1,093.64 premiums for reinsurance in companies authorized in Connecticut	2,668.91
Net premiums received	\$15,505.21
Losses paid	\$2,586.39
Less losses on risks reinsured in companies authorized in Connecticut	1.38
Net losses paid	\$2,585.01
Losses incurred	\$2,786.39
Less losses on risks reinsured in companies authorized in Connecticut	1.38
Net losses incurred	\$2,785.01

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Pawtucket, R. I., 4%, 1934	\$1,000.00	98		\$980.00
Pawtucket, R. I., 4%, 1923	6,000.00	99		5,940.00
Pawtucket, R. I., 4%, 1934	5,000.00	98		4,900.00
Pawtucket, R. I., 4%, 1929	4,000.00	98		3,920.00
Pawtucket, R. I., 4½%, 1932	9,956.25	104		10,400.00
Rhode Island State, 3%, 1941	20,000.00	84		16,800.00
Rhode Island State, 3½%, 1936	219,000.00	86		188,340.00
Rhode Island State, 3%, 1946	1,912.50	82		1,640.00
Rhode Island State, 3½%, 1958	18,000.00	90		16,200.00
RAILROAD BONDS:—				
Chicago, Mil. & St. Paul, 4½%, 1932	1,100.00	102		1,122.00
Rhode Island Suburban, 4%, 1950	19,400.00	84		16,800.00
United Trac. & Electric Co., 5%, 1933	10,550.00	100		10,000.00
MISCELLANEOUS BONDS:—				
Amer. Telephone & Telegraph, 4%, 1929	13,468.75	89		13,850.00
Pawtucket Electric Co., 5%, 1938	16,640.00	98		15,680.00
San Diego Con. Gas & Elec. Co., 5%, 1949	4,925.00	94		4,700.00
Sierra & San Francisco Power Co., 5%, 1939	4,625.00	90		4,500.00
Southern California Edison Co., 5%, 1949	4,900.00	94		4,700.00
United Elec. Co. of N. J., 4%, 1939	4,200.00	81		4,050.00
RAILROAD STOCKS:—				
50 shs. Chicago, Mil. & St. Paul	5,900.00	99		4,950.00
50 " Chicago & Northwestern	7,000.00	132		6,650.00
40 " Northern Pacific	4,850.00	111		4,440.00
484 " Pennsylvania	24,825.00	111		26,862.00
50 " N. Y., Lackawanna	5,000.00	116		5,800.00
Totals	\$412,082.50			\$372,724.00

PENNSYLVANIA LUMBERMEN'S MUTUAL FIRE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, March, 1895.

EDWARD F. HENSON, President.

HARRY HUMPHREYS, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$610,087.72
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INCOME.

	Fire.	
Gross premiums received during the year	\$526,712.87	
Deduct reinsurance, \$140.54		
and return premiums, \$63,091.51	63,232.06	
Received for premiums.....		\$463,480.82
Gross interest on mortgage loans..	\$649.96	
Gross interest on bonds and dividends on stocks	21,775.64	
Gross interest on deposits.....	3,021.73	
Total gross interest.....		25,447.33
Commissions on mortgages purchased.....		455.00
Transfer of agency and brokerage profits.....		10,000.00
Federal income tax withheld at source from salaries		100.00
Gross profit on sale or maturity of ledger assets, viz:		
Bonds		191.25
Gross increase, by adjustment, in book value of ledger assets, viz:		
Bonds	\$6,755.00	
Stocks	100.00	6,855.00
Total income		506,529.40
Sum of both amounts.....		\$1,116,617.12

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$1,585.90 occurring in previous years).....	\$170,812.05
Deduct amount received for salvage, \$401.50	
for reinsurance in other companies, \$500.00	
and for discount,	
\$620.42	1,521.92
Net amount paid policy-holders for losses....	\$169,090.13
Expenses of adjustment and settlement of losses...	1,352.68
Inspection charges	28,004.09
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	32,129.68
Rents	2,768.00
Advertising, \$2,108.48; printing and stationery, \$1,837.87	3,946.35
Postage, telegrams, telephone, and express.....	3,654.08
Legal expenses	526.45
Furniture and fixtures.....	438.27
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	493.77
Inspections and surveys	11,233.01
State taxes on premiums.....	6,254.64
Insurance-department licenses and fees.....	1,445.09
Federal corporation tax.....	1,370.23
Traveling expenses	2,011.98
Dividends to policy-holders, \$180,718.73, less dividends received, from reinsurance companies, \$26.57	180,692.16
Agents' balances charged off.....	192.68
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	800.00

Total disbursements 446,403.29

Balance \$670,213.83

LEDGER ASSETS.

Mortgage loans on real estate.....	\$57,500.00
Book value of bonds, \$506,200.00, and stocks, \$2,150.00 (Schedule D).....	508,350.00
Cash in company's office.....	1,686.51
Deposits in trust companies and banks on interest	72,365.46

728 PENNSYLVANIA LUMBERMEN'S MUTUAL FIRE INS. CO.

Agents' balances, under three months due.....	26,307.95	
Agents' balances, over three months due.....	59.44	
Office furniture and fixtures.....	3,944.47	
Total ledger assets, as per balance.....		\$670,213.83

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$1,281.91	
Interest on bonds.....	7,117.08	
Total interest accrued.....		8,398.99
Due from Justin Peters' agency.....		4,093.87
Gross assets		\$682,706.69

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$3,944.47	
Agents' balances, representing business written prior to October 1, 1914.....	59.44	
Market value of special deposits in excess of cor- responding liabilities	5,562.78	
Due from Justin Peters' agency.....	4,093.87	
Total		13,660.56
Total admitted assets.....		\$669,046.13

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	\$13,204.02	
Gross claims for losses resisted.....	2,171.25	
Net amount of unpaid losses and claims.....		\$15,375.27
Unearned premiums on fire risks.....		226,486.42
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		109.51
Estimated federal, state, and other taxes, hereafter payable.....		6,884.61
Inspection charges due.....		2,031.28
Federal income tax withheld at source from salaries.....		100.00
Total liabilities, except surplus.....		\$250,987.09
Surplus over all liabilities		418,059.04
Total		\$669,046.13

PENNSYLVANIA LUMBERMEN'S MUTUAL FIRE INS. CO. 729

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$4,437.22
Special deposits in excess of corresponding liabilities, \$5,562.78.		

RISKS AND PREMIUMS, 1914.

Fire.	Risks.	Premiums.
In force December 31, 1913	\$20,449,196	\$441,818.86
Written or renewed during the year	24,255,067	526,712.87
Totals	\$44,704,263	\$968,529.53
Deduct those expired and marked off as terminated.....	23,480,760	515,492.00
In force at the end of the year 1914	\$21,243,503	\$453,037.53
Deduct amount reinsured	8,500	64.70
Net amount in force December 31, 1914	\$21,235,003	\$452,972.83

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$21,235,003	\$452,972.83	1-2	\$226,486.42

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$15,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 40 per cent.		
Average percentage of expired earned premiums returned to date? Answer		34.69 per cent.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$430,925.00
Less \$11,900.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	11,900.00
Net risks written	\$419,025.00
Gross premiums on risks written	\$6,837.70
Less \$464.67 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	464.67
Net premiums received	\$6,873.03
Losses paid	\$111.11
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$111.11
Losses incurred	\$500.00
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$500.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Georgia State, 4½%, 1915		\$10,000.00	100	\$10,000.00
New York City, 6%, 1918		5,100.00	102	5,100.00
New York City, 6%, 1917		2,080.00	104	2,080.00
Philadelphia, Pa., 4%, 1938		42,840.00	102	42,840.00
Philadelphia, Pa., 4%, 1939		5,100.00	102	5,100.00
Pittsburgh, Pa., 4½%, 1931		10,200.00	102	10,200.00
RAILROAD BONDS:—				
Allegheny & Western, 4%, 1998		4,650.00	93	4,650.00
Allegheny Valley, 4%, 1942		10,670.00	97	10,670.00

	Book value.	Rate.	Market value
Atlantic City, 5%, 1919	1,030.00	103	1,030.00
Baltimore & Ohio, 4½%, 1921	10,000.00	100	10,000.00
Baltimore & Ohio, 4½%, 1922	10,000.00	100	10,000.00
Beech Creek, 4%, 1936	4,750.00	95	4,750.00
Buffalo, Rochester & Pittsburgh, 4½%, 1920	7,000.00	100	7,000.00
Buffalo, Rochester & Pittsburgh, 4½%, 1922	16,000.00	100	16,000.00
Buffalo, Rochester & Pittsburgh, 4½%, 1927	7,000.00	100	7,000.00
Delaware County Railway, 4%, 1949	2,880.00	72	2,880.00
Electric & Peoples Traction, 4%, 1945	12,960.00	81	12,960.00
Erie, 4%, 1915	11,000.00	100	11,000.00
Indianapolis Northern Traction Co., 5%, 1932	4,050.00	81	4,050.00
Lehigh Valley, 4%, 2003	7,200.00	90	7,200.00
Lehigh Valley, 4½%, 1916	4,950.00	99	4,950.00
Northern Central, 5%, 1926	1,060.00	106	1,060.00
Oley Valley, 5%, 1931	2,790.00	93	2,790.00
Penn. & N. Y. Canal & R. R. Co., 5%, 1939	10,900.00	109	10,900.00
Penn. & N. Y. Canal & R. R. Co., 4½%, 1939	1,030.00	103	1,030.00
Pennsylvania, 3½%, 1944	4,300.00	86	4,300.00
Pennsylvania, 4½%, 1921	15,300.00	102	15,300.00
Pennsylvania, 4%, 1915	9,000.00	100	9,000.00
Pennsylvania, 4%, 1916	7,920.00	99	7,920.00
Pennsylvania, 4%, 1920	6,860.00	98	6,860.00
Pennsylvania, 3½%, 1915	11,000.00	100	11,000.00
Peoples Pass. Railway of Phila., 4%, 1943	19,320.00	84	19,320.00
Phila. & Erie, 4%, 1920	1,980.00	99	1,980.00
Phila. & Erie, 5%, 1920	11,440.00	104	11,440.00
Phila. & Erie, 6%, 1920	16,350.00	109	16,350.00
Phila. & Reading Terminal, 5%, 1941	19,040.00	112	19,040.00
Philadelphia, Baltimore & Washington, 4%, 1919 ..	990.00	99	990.00
Philadelphia Co., 5%, 1951	8,300.00	83	8,300.00
Philadelphia, Wilmington & Baltimore, 4%, 1921 ..	20,790.00	99	20,790.00
Reading Co. Jersey Central Col., 4%, 1951	4,750.00	95	4,750.00
Reading Co. & Phila. & Read'g C. & I. Co., 4%, 1997	10,450.00	95	10,450.00
Rochester Railway & Light Co., 5%, 1954	10,890.00	99	10,890.00
Second Avenue Traction Co., 5%, 1934	1,940.00	97	1,940.00
Texas & Pacific, 5%, 2000	15,000.00	100	15,000.00
United Railway, 4%, 1949	8,750.00	75	8,750.00
West End Traction Co., 5%, 1938	9,800.00	98	9,800.00
Western N. Y. & Penna., 4%, 1943	7,800.00	78	7,800.00
MISCELLANEOUS BONDS:—			
Equitable Ill. Gas Lt. Co. of Phila, 5%, 1928	6,300.00	105	6,300.00
International Navigation Co., 5%, 1929	1,100.00	55	1,100.00
Lasher, George F., 5.4%, 1922	10,000.00	100	10,000.00
Lehigh & Wilkes-B. Coal Co. (Con. Mtg.) 4%, 1915	11,000.00	100	11,000.00
Lehigh Coal & Nav. Co. Gold Mtg., 4½%, 1924 ...	19,570.00	103	19,570.00
N. Y. & Queens Gas Co. 1st & Gen'l Mtg., 5%, 1934	5,320.00	97	5,320.00
Pennsylvania Building Co., 5.9%, 1919	20,000.00	100	20,000.00
Phila. Electric Gold Trust Ctf., 5%, 1948	10,200.00	102	10,200.00
MISCELLANEOUS STOCKS:—			
50 shs. Cambria Iron Co.	2,150.00	86	2,150.00
Totals	\$508,350.00		\$508,350.00

PROVIDENCE MUTUAL FIRE INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, 1800.

EDWARD L. WATSON, President.

BENJAMIN M. MACDOUGALL, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913	\$823,236.12
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INCOME.

	Fire.	
Gross prems. received during the year	\$120,716.11	
Deduct reinsurance,		
\$1,255.81		
and return premiums,		
\$8,500.85	9,756.66	
Received for premiums		\$110,959.45
Gross interest on mortgage loans ..	\$4,072.00	
Gross interest on bonds and divi-		
dends on stocks	35,417.82	
Gross interest on deposits	1,469.44	
Total gross interest		40,959.26
Total income		151,918.71
Sum of both amounts		\$975,154.83

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for		
losses (including \$2,216.65 occur-		
ring in previous years)	\$59,931.58	
Deduct amount received for reinsu-		
rance in other companies	377.25	
Net amount paid policy-holders for losses		\$59,554.33

Expenses of adjustment and settlement of losses ..	919.36
Commissions or brokerage	14,672.41
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	12,800.00
Rents	2,007.20
Advertising, \$486.53; printing and stationery, \$438.79	925.32
Postage, telegrams, telephone, and express	792.38
Furniture and fixtures	240.46
Maps, including corrections	285.64
Underwriters' boards and tariff associations	49.05
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	64.59
State taxes on premiums	1,657.28
Insurance-department licenses and fees	343.00
Federal corporation tax	272.04
City of Providence tax	2,300.60
Electric lights	163.90
Safe deposit box	25.00
Electric clock	12.00
Newspapers, directories, etc.	111.00
Laundry, ice, spring water, etc.	109.22
Chamber of commerce	125.00
Audit of accounts	253.67
Dividends to policy-holders	35,434.75
Agents' balances charged off	97.01
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Stocks	9,168.75
Total disbursements	142,383.96
Balance	\$832,770.87

LEDGER ASSETS.

Mortgage loans on real estate	\$70,100.00
Book value of bonds, \$95,805.00, and stocks, \$615,275.16 (Schedule D)	711,080.16
Cash in company's office	1,388.17
Deposits in trust companies and banks on interest	35,091.98
Agents' balances, under three months due	15,038.22
Agents' balances, over three months due	72.34
Total ledger assets, as per balance	\$832,770.87

NON-LEDGER ASSETS.

	Accrued.
Interest on bonds	\$1,431.63
Interest on bank deposits	477.32
Total interest accrued	<u>1,908.95</u>
Gross assets	<u>\$834,679.82</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$72.34
Book value of bonds and stocks over market value (Schedule D)	<u>59,469.16</u>
Total	<u>59,541.50</u>
Total admitted assets	<u>\$775,138.32</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$1,329.22
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	<u>3,075.42</u>
Total amount of unpaid losses and claims	<u>\$4,404.64</u>
Unearned premiums on fire risks	222,965.07
Dividends due policy-holders	6,652.24
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	183.34
Estimated federal, state, and other taxes, hereafter payable	<u>1,560.24</u>
Total liabilities, except surplus	<u>\$235,765.53</u>
Surplus over all liabilities	<u>539,372.79</u>
Total	<u>\$775,138.32</u>

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$37,877,234	\$418,465.08
Written or renewed during the year		10,811,252	120,716.11
Totals		<u>\$48,688,486</u>	<u>\$539,181.14</u>
Deduct those expired and marked off as terminated		9,038,273	102,315.88
In force at the end of the year 1914		<u>\$39,650,213</u>	<u>\$436,865.26</u>
Deduct amount reinsured		521,130	5,138.52
Net amount in force December 31, 1914		<u>\$39,129,083</u>	<u>\$431,728.74</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year			Gross premiums		Premiums
Written.	Term.	Amount.	charged.	Unearned.	unearned.
1914	One year or less	\$774,490	\$6,979.71	1-2	\$3,489.86
1913	Two years	60,775	439.81	1-4	109.95
1914		43,350	472.48	2-4	354.36
1912		2,433,318	29,997.92	1-6	4,999.65
1913	Three years	2,536,875	32,094.09	1-2	16,047.05
1914		2,538,195	34,333.65	5-6	28,611.33
1911		188,850	592.20	1-8	74.05
1912	Four years	35,400	166.60	3-8	62.48
1913		98,550	406.05	5-8	253.78
1914		102,950	420.05	7-8	367.54
1910	Five years	5,065,661	54,478.31	1-10	5,447.83
1911		5,089,578	53,963.25	3-10	16,185.98
1912		5,143,777	53,789.35	1-2	26,894.68
1913	Six years	5,759,424	60,955.87	7-10	42,669.11
1914		6,274,050	66,633.78	9-10	59,970.40
1909		185,620	1,869.83	1-12	155.82
1910	Seven years	138,150	1,418.50	1-4	354.63
1911		157,450	1,595.23	5-12	684.68
1912		135,300	1,366.55	7-12	797.15
1913	Eight years	146,125	1,493.00	3-4	1,119.75
1914		180,200	1,321.95	11-12	1,211.79
1908		239,050	2,993.69	1-14	213.84
1909	Nine years	366,800	4,632.63	3-14	1,003.42
1910		334,425	4,254.19	5-14	1,519.35
1911		384,550	4,802.29	1-2	2,401.15
1912	Ten years	263,250	3,256.42	9-14	2,093.41
1913		312,770	3,960.69	11-14	3,111.97
1914		240,150	2,990.65	13-14	2,777.03
Totals		\$39,129,083	\$431,728.74		\$222,965.07

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 30 per cent.; three years, 30 per cent.; four years, 50 per cent.; five years, 50 per cent.; six years, 60 per cent.; seven years, 30 per cent.		

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,217,510.00
Less \$76,860.00 risks canceled, and \$136,050.00 reinsurance in companies authorized in Connecticut	212,910.00
Net risks written	\$1,004,600.00
Gross premiums on risks written	\$10,828.34
Less \$451.60 return premiums; and \$1,079.81 premiums for reinsurance in companies authorized in Connecticut	1,531.41
Net premiums received	\$9,297.43
Losses paid	\$3,520.37
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$3,520.37
Losses incurred	\$4,035.37
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$4,035.37

Schedule D. Bonds and Stocks owned by the Company.

STATE BONDS:—		Book value.	Rate.	Market value.
Rhode Island State, 3.5%, 1924		\$11,225.00	96	\$9,600.00
Rhode Island State, 3%, 1941		16,950.00	84	12,600.00
Rhode Island State, 3%, 1936		1,820.00	86	1,720.00

PROVIDENCE MUTUAL FIRE INSURANCE COMPANY.

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RAILROAD BONDS:—

	Book value.	Rate.	Market value.
Denver & Rio Grande, 5%, 1955	9,250.00	48	4,800.00
No'n Pac., Gr. No'n (C. B. & Q.), joint, 4%, 1921	9,475.00	97	9,700.00
Pere Marquette, 6%, 1921	3,500.00	6	210.00
Rhode Island Suburban, 4%, 1950	17,925.00	84	16,800.00

MISCELLANEOUS BONDS:—

Cleveland Electric Illuminating Co., 5%, 1939	9,900.00	102	10,200.00
Pawtucket Electric Co., 5%, 1938	8,380.00	98	7,840.00
United Elec. Co. of New Jersey, 4%, 1949	8,300.00	81	8,100.00

RAILROAD STOCKS:—

100 shs. Atchison, Topeka & Santa Fe, com.	10,846.87	99	9,900.00
100 " Atchison, Topeka & Santa Fe, pref.	10,234.37	103	10,300.00
22 " Baltimore & Ohio, com.	2,200.00	89	1,958.00
12 " Baltimore & Ohio, pref.	1,200.00	81	972.00
40 " Boston & Providence	10,400.00	235	9,400.00
100 " Canada Southern	7,062.50	62	6,200.00
110 " Chicago, Great Western, pref.	9,300.00	38	4,180.00
125 " Chicago & Northwestern	18,100.00	133	16,625.00
175 " Chicago, Milwaukee & St. Paul, pref.	19,175.00	134	23,450.00
87 " Chicago, Milwaukee & St. Paul, com.	10,717.48	99	8,613.00
50 " Cleveland, Cin., Chicago & St. Louis, pref.	6,000.00	50	2,500.00
200 " Cleveland & Pittsburgh	19,450.00	166	16,800.00
50 " Connecticut River	12,500.00	180	9,000.00
322 " Delaware, Lackawanna & Western	23,362.50	401	64,561.00
100 " Detroit, Hillsdale & Southwestern	10,900.00	90	9,000.00
60 " Erie & Pittsburgh	3,930.00	133	3,990.00
100 " Fitchburg, pref.	10,475.00	78	7,800.00
100 " Fort Wayne & Jackson, pref.	14,118.00	122	12,200.00
50 " Grand River Valley	6,250.00	110	5,500.00
120 " Great Northern	13,774.84	124	14,880.00
50 " Hereford	5,000.00	50	2,500.00
230 " Illinois Central	25,759.90	112	25,760.00
40 " Lackawanna	4,000.00	96	3,840.00
200 " Mahoning Coal, pref.	12,075.00	103	10,300.00
200 " Morris & Essex	19,675.00	171	17,100.00
50 " Newport & Fall River	5,909.17	110	5,500.00
250 " New York Central & Hudson River	26,889.87	90	22,500.00
300 " New York, New Haven & Hartford	37,617.13	55	16,500.00
100 " Northern Pacific	12,662.50	111	11,100.00
100 " Old Colony	19,500.00	150	15,000.00
100 " Oswego & Syracuse	10,250.00	200	10,000.00
605 " Pennsylvania	35,670.00	111	33,577.00
57 " Pere Marquette, pref. ....	.....	..	.....
60 " Pere Marquette, com. ....	.....	..	.....
200 " Pittsburgh, Bessemer & Lake Erie	7,000.00	62	6,200.00
51 " Providence & Worcester	12,558.75	205	10,455.00
100 " Rensselaer & Saratoga	20,800.00	180	18,000.00
200 " Southern, pref.	13,700.00	68	13,800.00
50 " Southern Ry. Co., divl. certs.	400.00	100	400.00
100 " St. L. & San Fran., stock tr. certs., pref.	6,800.00	15	750.00
100 " Union Pacific, com.	14,143.75	128	12,800.00
100 " Union Pacific, pref.	9,537.50	83	8,300.00
100 " Upper Coos	14,900.00	109	10,900.00

BANK STOCKS:—

20 shs. Nat. of Commerce	1,090.00	142	1,420.00
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MISCELLANEOUS STOCKS:—

100 shs. American Tel. & Tel. Company	12,012.50	123	12,800.00
50 " Blackstone Valley Gas & Elec. Co., pref.	5,559.17	107	5,850.00
50 " Boston Investment Company	5,125.00	22	1,100.00
50 " Delaware, Lackawanna & West. Coal Co.	2,500.00	280	7,000.00
50 " Electric Bond & Share Co., pref.	5,000.00	100	5,000.00
65 " General Electric Company	9,234.38	150	9,750.00
100 " Massachusetts Real Estate Company	11,850.00	30	3,000.00
100 " Providence Building Company	8,349.62	75	7,500.00
50 " Pullman Company	8,209.38	155	7,750.00
132 " Rhode Island Investment Company	12,220.00	180	17,160.00

Totals	\$711,080.16		\$651,611.00
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Schedule X. Unlisted Assets.

	Date charged off from Statement.	Par Value.	Actual Cost.	Market Value Dec. 31, 1914.
57 shs. Pere Marquette, pref. ..	Dec. 31, 1914	\$5,700.00	\$4,156.25	.....
60 " Pere Marquette, com. ..	Dec. 31, 1914	6,000.00	5,012.50	.....
Totals		\$11,700.00	\$9,168.75	.....

QUINCY MUTUAL FIRE INSURANCE COMPANY,

QUINCY, MASS.

Commenced Business, May, 1851.

CHAS. A. HOWLAND, President.

JAS. F. YOUNG, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913.....	\$764,187.90
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INCOME.

	Fire.	
Gross premiums received during the year	\$179,043.37	
Deduct return premiums	9,218.01	
Received for premiums		\$169,825.36
Gross interest on mortgage loans..	\$3,524.29	
Gross interest on collateral loans..	5,893.95	
Gross interest on bonds and dividends on stocks	27,360.98	
Gross interest on deposits	585.88	
Gross rents from company's property	132.00	
Total gross interest and rents.....		37,497.10
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$40.00	
Bonds	29,045.39	
Stocks	115.00	29,200.39
Total income		236,522.85
Sum of both amounts.....		\$1,000,710.75

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$991.29 occurring in previous years).....	\$78,035.03
Deduct amount received for salvage	414.38
Net amount paid policy-holders for losses....	\$77,620.65
Expenses of adjustment and settlement of losses..	1,369.88
Commissions or brokerage	26,564.38
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	18,234.26
Rents	360.00
Advertising, \$224.54; printing and stationery, \$1,126.74	1,351.28
Postage, telegrams, telephone, and express.....	1,048.46
Legal expenses	2.00
Furniture and fixtures	149.11
Maps, including corrections.....	1,136.88
Underwriters' boards and tariff associations.....	965.71
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	304.41
Inspections and surveys	1,144.03
Repairs and expenses (other than taxes) on real estate	28.71
Taxes on real estate	16.70
State taxes on premiums	2,055.63
Insurance department licenses and fees.....	540.00
Federal corporation tax	48.51
Toilet supplies	18.50
Light and heat	158.36
Ice water	56.30
Insurance on furniture	33.85
Auditor	268.00
Officers' surety bonds	36.00
Flowers for funerals	30.00
Fourth of July celebration	20.00
Safe deposit vaults	40.00
Turkeys for employees	65.28
Salem Mutual Fire Insurance Company.....	2,610.48
Dividends to policy-holders	70,490.12
Agents' balances charged off.....	2,214.56
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	3,820.36

Total disbursements	212,792.41
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Balance	\$787,918.34
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LEDGER ASSETS.

Mortgage loans on real estate.....	\$93,210.29	
Loans secured by collateral (Schedule C).....	85,000.00	
Book value of bonds, \$382,877.23, and stocks, \$194,965.25 (Schedule D)	577,842.48	
Cash in company's office.....	261.12	
Deposits in trust companies and banks on interest	19,214.05	
Agents' balances, under three months due.....	12,271.70	
Agents' balances, over three months due.....	118.70	
Total ledger assets, as per balance.....		\$787,918.34

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$55.00	\$706.21	
Interest on bonds		5,087.60	
Interest on collateral loans.....		10.75	
Interest on deposits	18.68		
Total interest due and accrued	\$73.68	\$5,804.56	5,878.24
Market value of bonds and stocks over book value (Schedule D) ..			69,297.52
Gross assets			\$863,094.10

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	118.70
Total admitted assets.....	\$862,975.40

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	\$6,494.78
Gross claims for losses resisted.....	600.00
Net amount of unpaid losses and claims.....	\$7,094.78
Unearned premiums on fire risks.....	288,659.67
Dividends due policy-holders	1,993.39
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	398.69
Estimated federal, state, and other taxes, hereafter payable.....	1,258.34
Total liabilities, except surplus.....	\$299,404.87
Surplus over all liabilities	563,570.53
Total	\$862,975.40

QUINCY MUTUAL FIRE INSURANCE COMPANY.

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RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$37,970,830	\$559,462.14
Written or renewed during the year		18,105,120	179,048.37
Excess of original premiums over amount received for reinsurance		000	16,101.83
Totals		\$51,075,950	\$754,607.34
Deduct those expired and marked off as terminated		11,481,880	175,708.75
In force at the end of the year 1914		\$39,594,070	\$578,898.59
Deduct amount reinsured		000	0.00
Net amount in force December 31, 1914		\$39,594,070	\$578,898.59

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$2,671,668	\$38,651.83	1-2	\$19,325.91
1913		46,609	546.53	1-4	136.63
1914	Two years	61,421	540.77	8-4	405.58
1912		4,134,455	70,490.68	1-8	11,748.45
1913	Three years	4,036,245	69,177.75	1-2	34,588.88
1914		4,421,058	73,588.36	5-6	61,323.64
1911		68,976	851.02	1-8	106.45
1912	Four years	56,058	661.02	3-8	247.87
1913		75,452	882.40	5-8	551.48
1914		64,961	765.25	7-8	669.58
1910		4,781,667	66,079.63	1-10	6,607.96
1911		5,021,949	68,928.67	3-10	20,677.81
1912	Five years	4,582,701	60,116.63	1-2	30,058.31
1913		4,780,443	63,234.60	7-10	44,264.22
1914		4,840,407	64,385.45	9-10	57,946.90
Totals		\$39,594,070	\$578,898.59		\$288,659.67

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admittd or non-admitted companies?	Answer	\$6,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 20 per cent.; three years, 40 per cent.; four years, 40 per cent.; five years, 60 per cent.		
Average percentage of cash premiums returned to date?	Answer	35.75%

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$658,406.00
Less \$58,233.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	58,233.00
Net risks written	\$600,173.00
Gross premiums on risks written	\$8,883.10
Less \$623.40 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	623.40
Net premiums received	\$8,259.70
Losses paid	\$2,847.66
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$2,847.66
Losses incurred	\$2,865.16
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$2,865.16

QUINCY MUTUAL FIRE INSURANCE COMPANY.

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
6 bds. Dallas Cotton Mills	\$8,000.00	\$8,000.00	\$8,000.00
Note Tidewater Coal & Coke Co.	5,000.00	5,000.00	
50 shs. King Coal Co.	5,000.00	5,000.00	
100 " North Pack. & Prov. Co.	10,000.00	10,500.00	7,500.00
100 " Granite Trust Co.	10,000.00	20,000.00	
85 " Granite Trust Co.	8,500.00	17,000.00	10,000.00
60 " North Packing & Prov. Co.	6,000.00	6,300.00	
50 " John P. Squire Co.	5,100.00	5,500.00	
29 " N. E. Dressed Meat & Wool Co.	2,900.00	2,900.00	20,000.00
65 " Springfield Prov. Co.	6,500.00	8,125.00	
20 " Cons. Rendering Co.	2,000.00	2,240.00	
20 " Sperry & Barnes Co.	2,000.00	3,200.00	7,000.00
36 " Quincy Elec. Lt. & Power Co.	3,600.00	7,200.00	
2 bds. Savannah Elec. Co., 1st Con.	2,000.00	1,500.00	
100 shs. Quincy Elec. Lt. & Power Co.	10,000.00	20,000.00	15,000.00
24 " N. E. Tel. & Tel. Co.	2,400.00	3,120.00	2,500.00
Totals	\$86,900.00	\$122,585.00	\$85,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Massachusetts State, 3%, 1930	\$48,187.50	89	\$44,500.00
Providence, R. I., 3%, 1930	19,050.00	89	17,800.00

RAILROAD BONDS:—

Bay State Street, 5%, 1929	10,000.00	99	9,900.00
Chicago Railway Co., 5%, 1927	4,975.00	99	4,950.00
New York, New Haven & Hartford, 5%, 1915	4,950.00	100	5,000.00
Northern Pacific & Great No'n, 4%, 1921	24,033.48	87	46,560.00
Oregon Short Line, 4%, 1929	8,487.50	92	9,200.00
Peoria Railway Terminal, 4%, 1937	11,900.00	78	10,920.00

MISCELLANEOUS BONDS:—

Adirondack Electric Power Corp., 5%, 1962	5,000.00	92	4,600.00
American Tel. & Tel. Co., 4%, 1929	23,268.75	89	22,250.00
California Gas & Electric Corp., 5%, 1937	9,550.00	93	9,300.00
Central Hudson Gas & Elec. Co., 5%, 1941	10,000.00	100	10,000.00
Consumers Power Co., 5%, 1938	14,100.00	94	14,100.00
Illinois Steel Co., 4½%, 1940	4,637.50	87	4,350.00
Michigan Tel. Co., 5%, 1924	10,000.00	99	9,900.00
Minneapolis General Elec. Co., 5%, 1934	20,042.50	100	20,000.00
New York Telephone Co., 4½%, 1939	9,725.00	98	8,800.00
Pacific Coast Power Co., 5%, 1940	4,750.00	98	4,900.00
Pacific Gas & Electric Co., 5%, 1942	4,625.00	86	4,300.00
Pacific Tel. & Tel. Co., 5%, 1937	9,625.00	97	9,700.00
Portland Ry., Lt. & Power Co., 5%, 1942	4,812.50	92	4,600.00
Puget Sound Traction, Lt. & Pr. Co., 6%, 1919	9,900.00	101	10,100.00
Quincy Electric Lt. & Pr. Co., 4½%, 1921	8,080.00	87	5,820.00
Seattle Electric Co., 5%, 1929	10,000.00	87	9,700.00
Southern Power Co., 5%, 1930	5,000.00	100	5,000.00
Tacoma Gas Light Co., 5%, 1926	5,250.00	68	4,780.00
Toledo Traction Lt. & Pr. Co., 6%, 1918	5,000.00	99	4,950.00
United Fruit Co., 6%, 1917	4,987.50	101	5,050.00
United Fruit Co., 5%, 1918	4,950.00	99	4,950.00
Utah Power & Light Co., 5%, 1944	9,500.00	93	9,300.00
Western Electric Co., 5%, 1922	7,010.00	102	7,140.00
Granite Railway Co., 6%, 1915	10,000.00	100	10,000.00
Lawrence Duck Co., 6%, 1915	15,000.00	100	15,000.00
A. C. Lawrence Leather Co., 7½%, 1915	5,000.00	100	5,000.00
National Calfskin Co., 7½%, 1915	5,000.00	100	5,000.00
Quincy Electric Lt. & Pr. Co., 5%, 1915	17,500.00	100	17,500.00

RAILROAD STOCKS:—

11 shs. Old Colony	1,100.00	150	1,650.00
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BANK AND TRUST COMPANY STOCKS:—

150 shs. Brockton National Bank, Brockton	16,250.00	150	22,500.00
250 " Commonwealth Trust Co., Boston	37,500.00	188	47,000.00
32 " First National Bank, South Weymouth	3,538.75	100	3,200.00
48 " Granite Trust Co., Quincy	6,295.75	200	9,600.00
55 " Merchants National Bank, Boston	10,540.00	313	17,215.00
335 " Mt. Wollaston Bank, Quincy	41,240.75	125	41,875.00
20 " Old Colony National Bank, Plymouth ..	2,300.00	120	2,400.00

QUINCY MUTUAL FIRE INSURANCE COMPANY.

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	Book value.	Rate.	Market value.
20 shs. Plymouth National Bank, Plymouth	8,433.00	125	3,625.00
88 " Rockland National Bank, Boston	12,056.00	255	22,440.00
50 " Rockland Trust Co., Rockland	6,000.00	145	7,250.00
87 " Second National Bank, Boston	15,056.00	290	25,280.00
85 " State Street Trust Co., Boston	12,050.00	275	23,375.00
50 " Wachusett Nat. Bank, Fitchburg (in liq.),	6,000.00		1,000.00
MISCELLANEOUS STOCKS:—			
200 shs. Lawrence Duck Co.	20,000.00	100	20,000.00
32 " Michigan Telephone Co.	1,605.00	90	2,880.00
Totals	\$577,842.48		\$647,140.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual Market value cost. Dec. 31, 1914.
196 shs. Southeastern Elec. Co., com.	Dec. 31, 1909	\$19,800.00	\$5,000.00
52 " Southeastern Elec. Co., pref.	Dec. 31, 1909	5,200.00	
Bonds of Cent. Pennsylvania Coal Co.	Dec. 31, 1909	8,500.00	1,275.00
" Pittsburgh, Binghampton & Eastern R. R. Co.	Dec. 31, 1909	5,000.00	500.00
15 shs. Minnehaha Trust Co.	Dec. 31, 1909	1,500.00	75.00
Bal. of E. H. Gay & Co., note	Dec. 31, 1909	5,892.30	5,892.30
Totals		\$45,892.30	\$12,742.30

TRADERS AND MECHANICS INSURANCE COMPANY,

LOWELL, MASS.

Commenced Business, 1848.

CHAS. C. HUTCHINSON, President.

E. M. TUOKE, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913..... \$486,123.58

INCOME.

Fire.

Gross premiums received during the year	\$197,644.75
Deduct reinsurance, \$4,759.96	
and return premiums, \$6,669.77	11,429.73

Received for premiums	\$186,215.02
Gross interest on mortgage loans...	\$1,979.16
Gross interest on collateral loans...	741.70
Gross interest on bonds and dividends on stocks	20,656.33
Gross interest on deposits	113.59
Gross rents from company's property	873.50

Total gross interest and rents	24,364.28
Reinsurance commissions	724.29
Borrowed money	20,000.00
Gross profit on sale or maturity of ledger assets, viz.:	
Stocks	4,007.50

Total income	235,311.09
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Sum of both amounts	\$721,434.67
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DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses (including \$131.22 occurring in previous years)	\$122,914.10	
Deduct amount received for salvage, \$504.44		
and for reinsurance in other companies,		
\$3,523.25	4,027.69	
Net amount paid policy-holders for losses.....	\$118,886.41	
Expenses of adjustment and settlement of losses..	1,663.52	
Commissions or brokerage.....	28,628.14	
Salaries, \$2,100.00, and expenses, \$4,003.00, of special agents	6,103.00	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	15,448.20	
Rents	1,720.00	
Advertising, \$111.56; printing and stationery, \$679.21	790.77	
Postage, telegrams, telephone, and express.....	899.92	
Legal expenses	100.00	
Furniture and fixtures.....	23.00	
Maps, including corrections.....	952.69	
Underwriters' boards and tariff associations.....	630.64	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	374.56	
Inspections and surveys.....	742.57	
Repairs and expenses (other than taxes) on real estate	169.56	
Taxes on real estate.....	34.85	
State taxes on premiums.....	2,310.89	
Insurance-department licenses and fees.....	444.05	
Federal corporation tax.....	596.11	
City tax	10.95	
Interest on borrowed money.....	1,673.55	
Bonding clerks and notary.....	64.75	
Mileage and traveling expenses.....	598.10	
Office sundries	610.58	
Subscriptions and membership fees.....	130.00	
Salem Mutual reinsurance profit and loss.....	797.00	
Borrowed money	7,500.00	
Dividends to policy-holders, \$81,658.74, less dividends received from reinsuring companies, \$1,259.03	80,399.71	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	4,095.00	
Total disbursements	276,398.51	
Balance	\$445,036.16	

LEDGER ASSETS.

Book value of real estate.....	\$16,230.09
Mortgage loans on real estate.....	42,076.60
Loans secured by collateral (Schedule C).....	15,760.00
Book value of bonds, \$191,000.00, and stocks, \$160,400.00 (Schedule D).....	351,400.00
Cash in company's office.....	713.77
Deposits in trust companies and banks on interest	3,770.16
Agents' balances, under three months due.....	14,364.82
Agents' balances, over three months due.....	638.03
Reinsurance dividends	82.69

Total ledger assets, as per balance.....	\$445,036.16
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NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages.....	\$184.00	\$428.04
Interest on bonds.....		779.18
Interest on collateral loans.....	.....	151.75
Rents on company's property or lease	700.00	.....

Total interest and rents due and accrued	\$884.00	\$1,358.97	2,242.97
Market value of real estate over book value.....			769.91
Market value of bonds and stocks over book value (Schedule D) ..			31,965.00
Gross assets			\$480,014.04

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	638.03
Total admitted assets.....	\$479,376.01

LIABILITIES

Gross claims for losses reported and unadjusted	\$4,744.76
Unearned premiums on fire risks.....	312,113.44
Interest due or accrued.....	402.19
Dividends due policy-holders.....	2,642.45
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.	185.62
Estimated federal, state, and other taxes, hereafter payable.....	1,375.00
Due and to become due for borrowed money.....	37,500.00
Total liabilities, except surplus.....	\$358,963.46
Surplus over all liabilities.....	120,412.55
Total	\$479,376.01

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$43,124,560.92	\$647,025.81
Written or renewed during the year		18,263,571.80	197,644.75
Excess of original premiums over amount received for reinsurance		0.00	4,900.55
Totals		\$66,388,132.72	\$849,571.11
Deduct those expired and marked off as terminated		18,914,492.94	211,170.71
In force at the end of the year 1914		\$42,473,639.78	\$638,400.40
Deduct amount reinsured		947,257.00	12,608.04
Net amount in force December 31, 1914		\$41,526,382.78	\$625,792.36

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$2,435,564.05	\$32,771.14	1-2	\$16,385.57
1912		5,235,213.22	94,823.54	1-6	15,808.92
1913	Three years	5,053,853.62	89,768.31	1-2	44,884.15
1914		5,669,716.05	99,835.95	5-6	83,196.60
1910		4,738,090.37	63,094.00	1-10	6,309.40
1911		4,704,310.97	62,649.60	3-10	18,794.88
1912	Five years	4,692,451.63	62,972.54	1-2	31,486.27
1913		4,758,315.81	63,206.29	7-10	44,244.34
1914		4,238,867.56	56,675.99	9-10	51,008.81
Totals		\$41,526,382.78	\$625,797.36		\$312,113.44

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 30 per cent.; three years, 40 per cent.; four years, 50 per cent.; five years, 60 per cent.		

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,050,385.64
Less \$81,700.00 risks canceled, and \$74,900.00 reinsurance in companies authorized in Connecticut	136,600.00
Net risks written	\$913,785.64
Gross premiums on risks written	\$13,929.12
Less \$639.20 return premiums; and \$937.29 premiums for reinsurance in companies authorized in Connecticut	1,576.49
Net premiums received	\$12,352.63
Losses paid	\$7,476.20
Less losses on risks reinsured in companies authorized in Connecticut	137.19
Net losses paid	\$7,339.01
Losses incurred	\$7,339.01
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$7,339.01

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
12 shs. American Tel.	\$1,200.00	\$1,416.00	\$2,000.00
45 " Massachusetts Elec., pref.	4,500.00	2,700.00	
162 " Massachusetts Electric, pref.	16,200.00	9,770.00	
10 " Esmond Mills	1,000.00	850.00	8,500.00
20 " U. S. Smelting Co.	1,000.00	960.00	
10 " St. Mary's M. Land Co.	250.00	400.00	
20 " Amalgamated C. Co.	2,000.00	1,000.00	
22 " Dun & Co.	2,200.00	1,958.00	
10 " Merrimack Mfg. Co., pref.	1,000.00	250.00	
Totals	\$29,350.00	\$19,304.00	\$15,780.00

Schedule D. Bonds and Stocks owned by the Company.

	Book value.	Rate.	Market value.
STATE BONDS:—			
Massachusetts, 3%, 1941	\$25,000.00	84	\$21,000.00
RAILROAD BONDS:—			
Boston & Maine, 4½%, 1944	20,000.00	69	13,800.00
Boston & Maine, 4%, 1926	25,000.00	77	19,250.00
Illinois Central, 3%, 1951	15,000.00	73	10,950.00
Long Island, 5%, 1932	10,000.00	103	10,300.00
Long Island, 5%, 1937	1,000.00	105	1,050.00
New England, 5%, 1945	10,000.00	106	10,600.00
Ogdensburg & Lake Champlain, 4%, 1948	20,000.00	74	14,800.00
Rutland Canadian, 4%, 1949	20,000.00	70	14,000.00
Southern, 4%, 1931	15,000.00	87	13,050.00
United Traction, 5%, 1936	15,000.00	100	15,000.00
MISCELLANEOUS BONDS:—			
American Tel. & Tel. Co., 4%, 1929	15,000.00	89	13,825.00
RAILROAD STOCKS:—			
25 shs. Vermont & Massachusetts	2,500.00	125	3,125.00
235 " Massachusetts Electric Co's, pref.	23,500.00	60	14,100.00
BANK STOCKS:—			
100 shs. Old Lowell Nat'l B'k	10,000.00	105	10,500.00
MISCELLANEOUS STOCKS:—			
34 shs. Boot Mills	3,400.00	38	1,292.00
20 " Hamilton Mfg. Co.	2,000.00	75	1,500.00
95 " Lawrence Gas Co.	9,500.00	192	18,240.00
462 " Lowell Gas Light Co.	46,200.00	268	123,816.00
134 " Massachusetts Cotton Mills	13,400.00	116	15,544.00
68 " Massachusetts Cotton Mills in Ga.	6,800.00	93	6,324.00
110 " Merrimack Mfg. Co., com.	11,000.00	25	2,750.00
68 " Merrimack Mfg. Co., pref.	6,800.00	84	5,544.00
5 " Middlesex Co., com.	500.00	56	280.00
200 " Massachusetts Gas Co.	20,000.00	91	18,200.00
50 " Tremont & Suffolk Mills	5,000.00	100	5,000.00
Totals	\$361,400.00		\$383,365.00

WORCESTER MUTUAL FIRE INSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, May, 1824.

ROGER F. UPHAM, President.

HARRY HARRISON, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1913..... \$870,091.12

INCOME.

	Fire.	
Gross prems. received during the year	\$130,295.59	
Deduct reinsurance,		
\$2,826.42		
and return premiums,		
\$4,796.49	7,622.91	
Received for premiums.....		\$122,672.68
Gross interest on mortgage loans..	\$11,374.26	
Gross interest on bonds.....	19,471.83	
Gross interest on deposits.....	1,080.98	
Gross rents from company's prop- erty, including \$1,800.00 for com- pany's occupancy of its own bldgs.	11,221.80	
Total gross interest and rents.....		43,148.87
Worcester Board of Fire Underwriters.....		16.20
Fidelity and Casualty Company rebate on can- celed bond		5.80
Total income		165,843.55
Sum of both amounts.....		\$1,035,934.67

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$1,214.26 oc- curring in previous years).....	\$72,002.64
Deduct amount received for salvage	9.84

Net amount paid policy-holders for losses....	\$71,992.80
Expenses of adjustment and settlement of losses..	851.66
Commissions or brokerage.....	18,035.77
Allowances to agencies for miscellaneous agency expenses	21.56
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	16,193.50
Rents, for company's occupancy of its own build- ings	1,800.00
Advertising, \$874.84; printing and stationery, \$1,293.30	2,168.14
Postage, telegrams, telephone, and express.....	1,114.24
Legal expenses	26.00
Furniture and fixtures.....	251.35
Maps, including corrections.....	609.10
Underwriters' boards and tariff associations.....	595.46
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses	507.33
Inspections and surveys.....	803.77
Repairs and expenses (other than taxes) on real estate	1,527.84
Taxes on real estate.....	3,748.98
State taxes on premiums.....	1,272.92
Insurance-department licenses and fees.....	145.00
Federal corporation tax.....	93.38
Rent of safe deposit boxes.....	80.00
Bonding officers	10.97
Expiration return of premiums to policy-holders, \$64,228.12, less dividends received from reinsur- ing companies, \$4.91.....	64,223.21
Total disbursements	186,072.98
Balance	\$849,861.69

LEDGER ASSETS.

Book value of real estate.....	\$100,000.00
Mortgage loans on real estate.....	229,690.00
Book value of bonds (Schedule D).....	494,000.00
Cash in company's office.....	733.26
Deposits in trust companies and banks on interest	17,793.18
Agents' balances, under three months due.....	7,645.25
Total ledger assets, as per balance.....	\$849,861.69

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....		\$2,953.18	
Interest on bonds.....	\$200.00	6,946.18	
Interest on other assets.....		42.16	
Rents on company's property or lease		904.90	
Total interest and rents due and accrued	\$200.00	\$10,846.42	11,046.42
Market value of real estate over book value			86,600.00
Gross assets			\$947,508.11

DEDUCT ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default..	\$233.33	
Book value of bonds over market value (Sched. D)	62,290.00	
Total		62,523.33
Total admitted assets.....		\$884,984.78

LIABILITIES.

Net amount of unpaid losses and claims.....	\$3,300.00
Unearned premiums on fire risks.....	266,083.69
Expiration returns and canceled policy returns due policy-holders	3,494.39
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,508.28
Estimated federal, state, and other taxes, hereafter payable.....	553.31
Total liabilities, except surplus.....	\$274,939.67
Surplus over all liabilities.....	610,045.11
Total	\$884,984.78

RISKS AND PREMIUMS, 1914.

	Fire.	
	Risks.	Premiums.
In force December 31, 1913	\$89,256,621	\$526,994.50
Written or renewed during the year	9,874,061	130,295.59
Totals	\$49,130,682	\$657,290.09
Deduct those expired and marked off as terminated	10,058,898	184,332.57
In force at the end of the year 1914	\$39,072,284	\$522,957.52
Deduct amount reinsured	7,500	70.77
Net amount in force December 31, 1914	\$39,064,784	\$522,886.75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$856,106	\$7,502.49	1-2	\$3,751.24
1912	Three years	2,750,161	42,521.56	1-6	7,086.92
1913		2,772,345	42,457.21	1-2	21,228.60
1914		2,922,467	41,751.66	5-6	34,793.05
1910		5,422,911	70,550.13	1-10	7,055.01
1911	Five Years	5,751,970	74,971.65	3-10	22,491.49
1912		6,214,612	80,882.27	1-2	40,441.13
1913		6,462,213	83,942.73	7-10	58,759.91
1914		5,911,999	78,307.05	9-10	70,476.34
Totals		\$39,064,784	\$522,886.75		\$266,083.69

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$6,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; three years, 40 per cent.; five years, 60 per cent.		
Average percentage of cash premiums returned to date?	Answer	Cannot state.

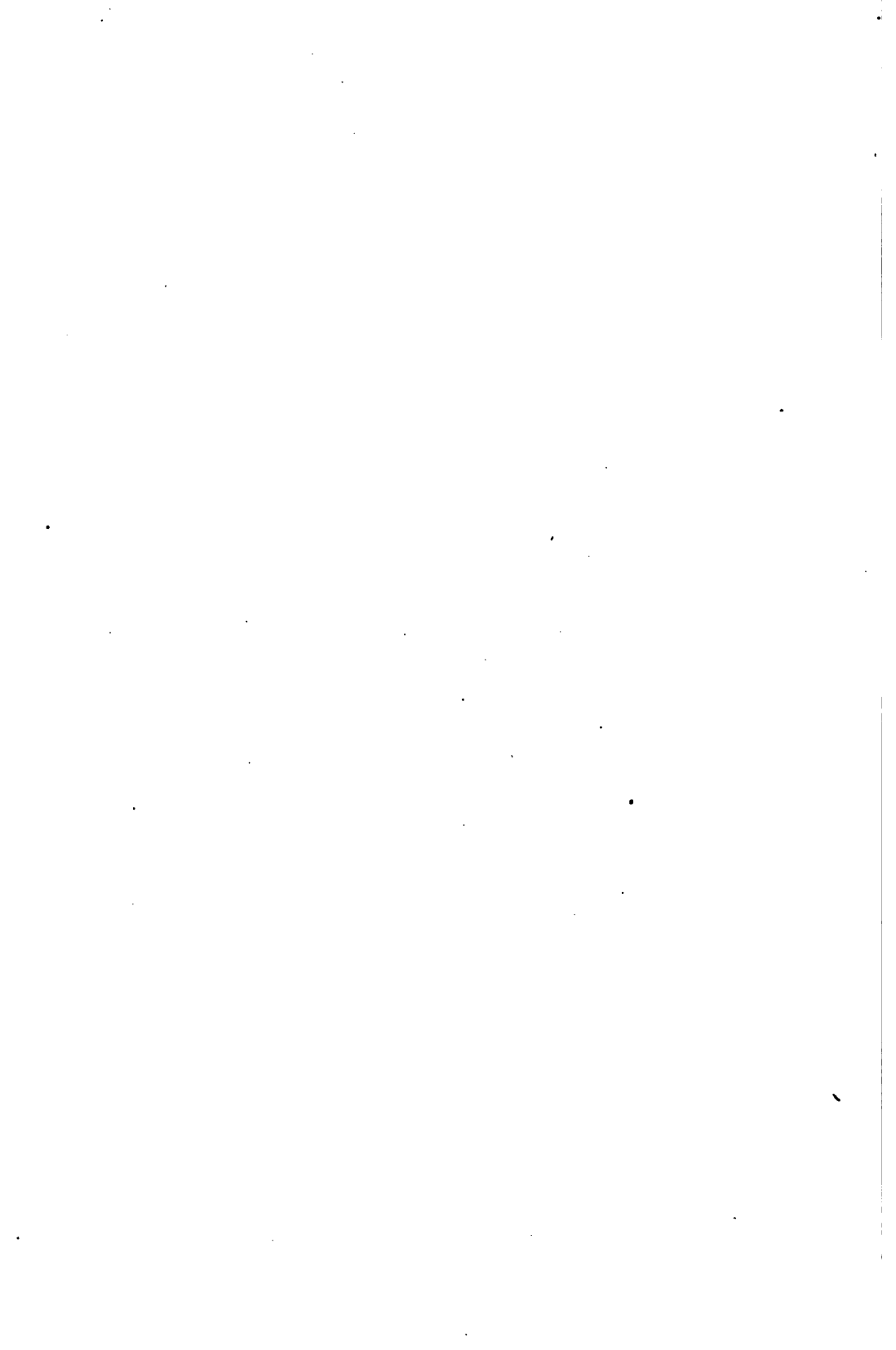
BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fira.	\$555,280.00
Less \$28,650 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		28,650.00
Net risks written		\$526,630.00
Gross premiums on risks written		\$5,790.61
Less \$209.47 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut		209.47
Net premiums received		\$5,581.14
Losses paid		\$1,149.25
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$1,149.25
Losses incurred		\$1,208.92
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$1,208.92

Schedule D. Bonds owned by the Company.

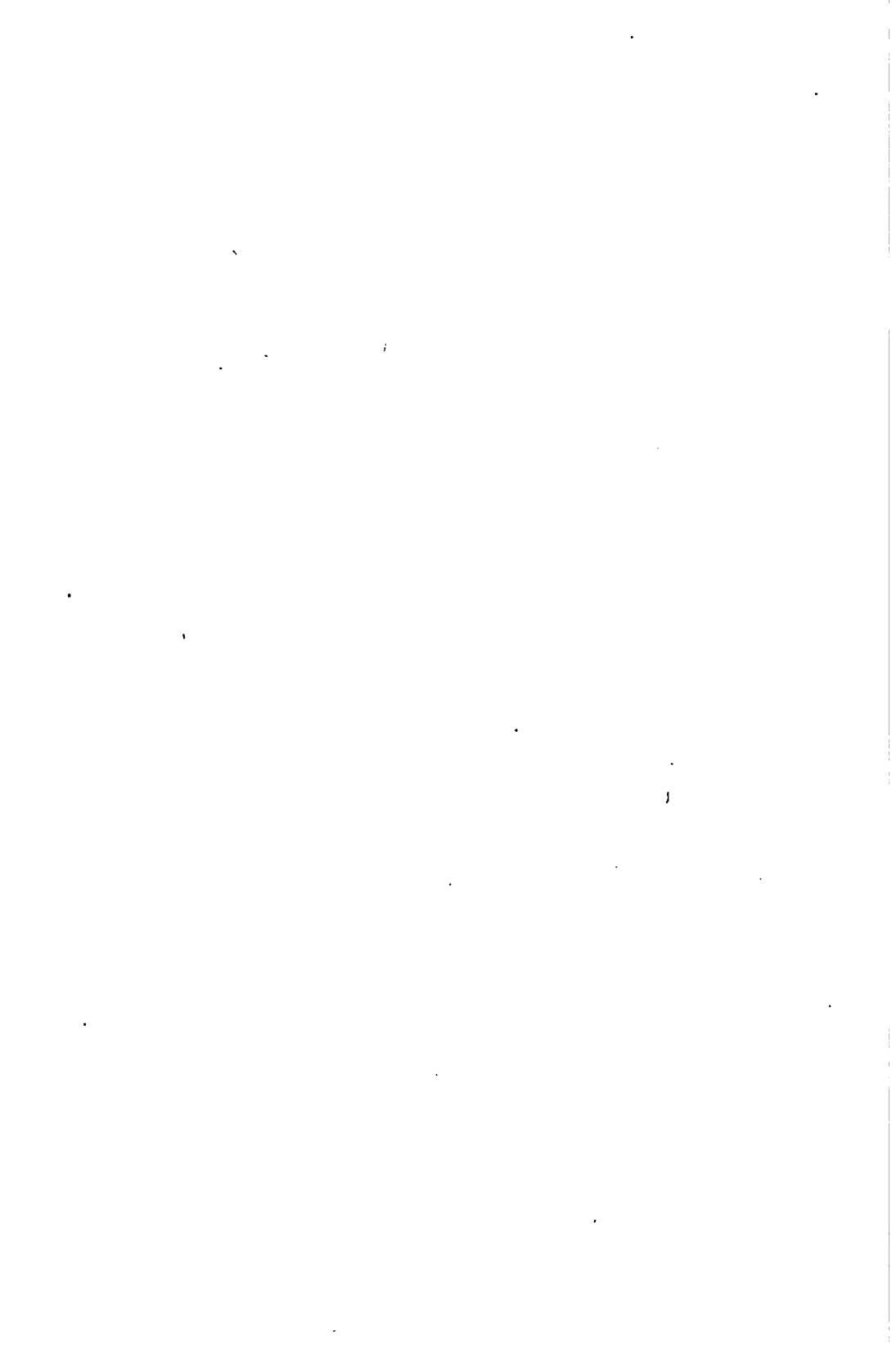
STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Massachusetts, 3½%, 1945	\$15,000.00	98	\$14,700.00
Massachusetts, 3½%, 1934	5,000.00	98	4,900.00
New York City, 4½%, 1960	5,000.00	103	5,150.00
New York City, 4½%, 1957	5,000.00	107	5,350.00
RAILROAD BONDS:—			
Bangor & Aroostook, 4%, 1951	5,000.00	70	3,500.00
Boston & Albany, 3½%, 1951	5,000.00	82	4,100.00
Boston & Albany, 4%, 1933	10,000.00	94	9,400.00
Boston & Albany, 4%, 1934	5,000.00	94	4,700.00
Boston & Albany, 4%, 1935	5,000.00	93	4,650.00
Boston Elevated, 4½%, 1937	10,000.00	92	9,200.00
Boston Elevated, 4%, 1935	5,000.00	86	4,300.00
Boston & Lowell, 3½%, 1921	50,000.00	94	47,000.00
Boston & Maine, 4½%, 1944	5,000.00	69	3,450.00
Boston & Maine, 4%, 1937	10,000.00	66	6,600.00
Boston & Maine, 4%, 1926	10,000.00	77	7,700.00
Boston & Northern St., 4%, 1954	5,000.00	88	4,400.00
Boston & Worcester St., 4½%, 1923	5,000.00	94	4,700.00
Central Pacific—Short Line—4%, 1954	5,000.00	87	4,350.00

	Book value.	Rate.	Market value.
Chicago, Burlington & Quincy (Ill. Div.), 3½%, 1949	15,000.00	85	12,750.00
Chicago, Milwaukee & St. Paul, 4%, 1989	10,000.00	96	9,600.00
Chicago & Northwestern, 4%, 1987	5,000.00	95	4,750.00
Chicago, Rock Island & Pacific, 4%, 1988	10,000.00	89	8,900.00
Chicago, Rock Island & Pacific, 4%, 1934	32,000.00	72	23,040.00
Chicago & Western Indiana, 4%, 1952	10,000.00	84	8,400.00
Cincinnati, Hamilton & Dayton, 5%, 1942	12,000.00	80	9,600.00
Cinn., Indiana, St. Louis & Chicago, 4%, 1936 ..	20,000.00	91	18,200.00
Concord & Montreal 4%, 1920	20,000.00	96	19,200.00
Delaware & Hudson River, 4%, 1943	10,000.00	98	9,800.00
Fitchburg, 4%, 1927	25,000.00	91	22,750.00
Illinois Central, 3½%, 1951-53	26,000.00	82	21,320.00
Maine Central, 4%, 1933	7,000.00	91	6,370.00
Michigan Central, 4%, 1940	5,000.00	88	4,400.00
Minn., St. Paul & St. Sta. Marie, 4%, 1938	10,000.00	95	9,500.00
Mohawk & Malone, 4%, 1981	9,000.00	96	8,640.00
New York Central & Hudson River, 3½%, 1997 ..	6,000.00	83	4,980.00
New York, New Haven & Hartford, 4%, 1955 ..	20,000.00	74	14,800.00
New York, New Haven & Hartford, 4%, 1947 ..	10,000.00	76	7,600.00
New York, New Haven & Hartford, 3½%, 1947 ..	10,000.00	70	7,000.00
Pere Marquette, 4%, 1943	5,000.00	50	2,500.00
St. Paul, Minneapolis & Manitoba, 4%, 1933	3,000.00	99	2,970.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933	5,000.00	104	5,200.00
Toledo, Walhonding Valley & Ohio, 4%, 1942 ..	20,000.00	93	18,600.00
West End St. Railway, 4½%, 1930	10,000.00	97	9,700.00
Worcester Consolidated St., 4½%, 1920	5,000.00	96	4,800.00
Worcester, Nashua & Rochester, 4%, 1930	5,000.00	91	4,550.00
Worcester, Nashua & Rochester, 4%, 1934	4,000.00	91	3,640.00
Totals	\$494,000.00		\$481,710.00



MARINE
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31st DAY OF DECEMBER, 1914.



THE AMERICAN AND FOREIGN MARINE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, February, 1897.

W. L. H. SIMPSON, President.

J. E. HOFFMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,000.00	
Amount of ledger assets December 31, 1913.....		\$1,182,698.90

INCOME.

Marine and Inland.

Gross premiums received during the year	\$903,416.51	
Deduct reinsurance, \$651,923.74		
and return premiums, \$43,924.93	695,848.67	
Received for premiums	\$207,567.84	
Gross interest on bonds and dividends on stocks.....	\$45,867.61	
Gross interest on deposits.....	390.40	
Total gross interest.....	46,258.01	
Agents' balances previously charged off.....	4.50	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	402.88	
Total income		254,233.23
Sum of both amounts.....		\$1,436,932.13

756 AMERICAN AND FOREIGN MARINE INSURANCE COMPANY.

DISBURSEMENTS.

Marine and Inland.

Gross amount paid policy-holders for losses (including \$75,543.44 occurring in previous years)	\$516,589.42
Deduct amount received for salvage, \$46,937.77	
and for reinsurance in other companies,	
\$390,741.27	437,679.04

Net amount paid policy-holders for losses....	\$78,910.38
Expenses of adjustment and settlement of losses...	917.15
Commissions or brokerage.....	38,035.40
Allowances to agencies for miscellaneous agency expenses	208.85
Expenses of special and general agents.....	37.70
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	4,393.20
Advertising, \$98.11; printing and stationery, \$78.17	176.28
Postage, telegrams, telephone, and express.....	231.61
Legal expenses	527.98
Underwriter's boards and tariff associations.....	176.67
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	5.53
Inspections and surveys.....	115.39
State taxes on premiums.....	7,195.98
Insurance-department licenses and fees.....	456.41
Federal corporation tax.....	509.68
Internal revenue tax.....	14.43
Auditing accounts	130.12
Policy stamps on reinsurance placed abroad.....	324.82
Difference in exchange	818.40
Miscellaneous expenses	113.35
Paid stockholders for interest or dividends (amount declared during the year).....	30,000.00
Agents' balances charged off.....	98.97
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	837.28

Total disbursements 164,235.58

Balance \$1,272,696.55

LEDGER ASSETS.

Book value of bonds, \$726,272.10, and stocks, \$471,104.46 (Schedule D)	\$1,197,376.56	
Deposits in trust companies and banks not on interest	14,758.66	
Deposits in trust companies and banks on interest	70,719.51	
Agents' balances, under three months due.....	— 15,706.98	
Agents' balances, over three months due.....	5,548.80	
Total ledger assets, as per balance.....		\$1,272,696.55

NON-LEDGER ASSETS.

Interest accrued on bonds.....	9,724.16	
Gross assets		\$1,282,420.71

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914.....	\$5,548.80	
Market value of special deposits in excess of cor- responding liabilities	26,468.04	
Book value of bonds and stocks over market value (Schedule D)	75,931.06	
Total		107,947.90
Total admitted assets.....		\$1,174,472.81

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	\$168,489.00	
Deduct reinsurance due or accrued.....	57,383.51	
Net amount of unpaid losses and claims.....		\$111,105.49
Unearned premiums on inland navigation risks.....		42,887.90
Unearned premiums on unexpired marine risks.....		18,573.83
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		200.00
Estimated federal, state, and other taxes hereafter payable.....		9,300.00
Total liabilities, except capital.....		\$182,067.22
Capital paid up in cash.....	\$300,000.00	
Surplus over all liabilities.....	692,405.59	
Surplus as regards policy-holders.....		992,405.59
Total		\$1,174,472.81

758 AMERICAN AND FOREIGN MARINE INSURANCE COMPANY.

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$28,520.00	\$51.96
Special deposits in excess of corresponding liabilities, \$28,468.04.		

RISKS AND PREMIUMS, 1914.

Marine and Inland.

	Risks.	Premiums.
In force December 31, 1913	\$16,465,191	\$143,442.48
Written or renewed during the year	850,480,010	903,418.51
Totals	\$866,945,201	\$1,046,858.99
Deduct those expired and marked off as terminated	849,633,795	863,770.12
In force at the end of the year 1914	\$17,311,406	\$183,088.87
Deduct amount reinsured	5,251,084	78,739.23
Net amount in force December 31, 1914	\$12,060,322	\$104,349.64

GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value?	Answer	\$6,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer — Yes, 2,935 shares owned by British & Foreign Marine Insurance Company, Ltd.		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

Marine and Inland.

Gross risks written	\$5,904,057.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$5,904,057.00
Gross premiums on risks written	\$2,603.39
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$2,603.39
Losses paid	\$497.26
Losses incurred	\$497.26

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —

	Book value.	Rate.	Market value
New York State, 4%, 1961	\$67,937.06	102	\$67,320.00
New York State, 3%, 1956	10,267.40	99	9,900.00
New York State, 3%, 1959	51,342.15	99	49,500.00
New York State, 4%, 1958	108,201.65	102	102,000.00
New York City, 3½%, 1928	36,367.13	94	32,900.00
New York City, 3½%, 1929	41,988.94	93	37,200.00

RAILROAD BONDS: —

Baltimore & Ohio, 4%, 1948	22,451.65	93	23,250.00
Central of New Jersey, 5%, 1937	6,038.20	117	5,850.00
Chicago, Milwaukee & St. Paul, 4½%, 1939	30,000.00	103	30,900.00
Delaware & Hudson Co., 4%, 1943	79,651.57	98	78,400.00
Lake Shore & Michigan Southern, 4%, 1931	47,390.50	94	47,000.00
Lehigh Valley Terminal, 5%, 1941	51,074.66	111	49,950.00
Louisville & Nashville, 4%, 1946	2,889.34	91	2,730.00
Milwaukee, Sparta & Northwestern, 4%, 1947	71,201.11	92	69,000.00
Nashville, Florence & Sheffield, 5%, 1937	8,725.60	106	8,480.00
Portland Terminal Co., 4%, 1961	18,460.84	87	17,400.00
St. Louis, Peoria & Northwestern, 5%, 1948	52,189.90	106	53,000.00
St. Paul Eastern Grand Trunk, 4½%, 1947	20,094.40	98	19,600.00

AMERICAN AND FOREIGN MARINE INSURANCE COMPANY. 759

RAILROAD STOCKS:—		Book value.	Rate.	Market value.
100	shs. Albany & Susquehanna	28,504.02	265	28,500.00
100	" Cleveland & Pittsburgh	4,800.00	93	4,850.00
689	" Cleveland & Pittsburgh	64,229.62	166	57,187.09
1275	" Illinois Central	133,196.55	85	108,375.00
179	" Morris & Essex	13,505.08	171	15,304.50
107	" N. Y., Lackawanna & Western	15,002.51	116	12,412.00
608	" Pittsburgh, Ft. Wayne & Chicago ..	109,528.75	164	99,712.00
413	" United New Jersey R. R. & Canal ..	102,339.93	225	92,925.00
Totals		\$1,197,376.56		\$1,121,445.50

THE COLUMBIA INSURANCE COMPANY,

JERSEY CITY, N. J.

Commenced Business, 1901.

G. F. CRANE, President.

C. E. DEAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00	
Amount of ledger assets December 31, 1913		\$1,043,602.91

INCOME.

	Marine and Inland.	
Gross prems. received during the year	\$867,450.59	
Deduct reinsurance,		
\$338,694.32		
and return premiums,		
\$149,310.84	488,005.16	
Received for premiums		\$379,445.43
Gross interest on bonds	\$35,915.83	
Gross interest on deposits	1,244.44	
Gross interest on cash deposit with		
Ontario Insurance department ...	300.00	
Total gross interest		37,460.27
Agents' balances previously charged off		6,469.70
Total income		423,375.40
Sum of both amounts		\$1,466,978.31

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid policy-holders for		
losses (including \$43,520.48 occur-		
ring in previous years)	\$343,523.91	
Deduct amount received for salvage,		
\$9,996.99		
and for reinsurance in other com-		
panies,		
\$156,554.59	166,551.58	
Net amount paid policy-holders for losses ..		\$176,972.33

Expenses of adjustment and settlement of losses	4,912.23	
Commissions or brokerage	115,835.14	
Allowances to agencies for miscellaneous agency expenses	1,065.00	
Expenses of special and general agents	1,339.00	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	5,015.11	
Advertising, printing, and stationery	2,151.00	
Postage, telegrams, telephone, and express	953.00	
Legal expenses	151.00	
Underwriters' boards and tariff associations	1,014.00	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	205.58	
Inspections and surveys	281.00	
State taxes on premiums	10,349.07	
Insurance-department licenses and fees	1,446.00	
Emergency revenue tax	42.66	
Investment expenses	178.75	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	1,051.94	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	976.86	
Total disbursements		323,939.67
Balance		\$1,143,038.64

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,005,733.20	
Deposits in trust companies and banks on interest	87,515.76	
Agents' balances, under three months due	22,358.41	
Agents' balances, over three months due	10,361.27	
Bills receivable, taken for interest on securities ..	270.00	
Cash deposit with Ontario Insurance department ..	16,800.00	
Total ledger assets, as per balance		\$1,143,038.64

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$12,064.63	
Interest on Ontario deposit	232.50	
Total interest accrued		12,297.13
Gross assets		\$1,155,335.77

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$10,361.27	
Overdue and accrued interest on bonds in default	270.00	
Market value of special deposits in excess of corresponding liabilities	32,523.47	
Book value of bonds over market value (Schedule D)	51,797.75	
Total		94,952.49
Total admitted assets		\$1,060,383.23

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	\$60,452.40	
Gross claims for losses resisted	4,130.00	
Total	\$64,582.40	
Deduct reinsurance due or accrued	22,595.59	
Net amount of unpaid losses and claims		\$41,986.81
Unearned premiums on long term inland risks ..	\$13,619.43	
Unearned premiums on time, hull and cargo risks ..	173,432.85	
Unearned premiums on unexpired marine risks ..	1,300.47	
Total unearned premiums		188,352.80
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state, and other taxes hereafter payable		9,000.00
Contingent commissions or other charges due or accrued		6,500.00
Total liabilities, except capital		\$246,339.61
Capital paid up in cash	\$400,000.00	
Surplus over all liabilities	414,043.67	
Surplus as regards policy-holders		\$814,043.67
Total		\$1,060,383.23

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	
Province of Ontario	35,900.00	\$31,834.30
Province of Saskatchewan	9,600.00	912.68
Province of Manitoba	9,770.45	
Special deposits in excess of corresponding liabilities, \$32,523.47.		

COLUMBIA INSURANCE COMPANY.

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RISKS AND PREMIUMS, 1914.

Marine and Inland.		Risks.	Premiums.
In force December 31, 1913		\$35,958,865	\$712,551.55
Written or renewed during the year		120,578,653	887,450.59
Total		\$156,537,518	\$1,580,002.14
Deduct those expired and marked off as terminated		117,386,667	889,378.51
In force at the end of the year 1914		\$39,150,851	\$690,623.63
Deduct amount reinsured		16,611,855	314,938.21
Net amount in force December 31, 1914		\$22,538,996	\$375,687.42

RECAPITULATION OF LONG TERM RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$998,078	\$4,224.73	1-2	\$2,112.36
1913		530,740	3,512.08	1-4	878.02
1914	Two years	428,960	2,872.34	3-4	2,154.25
1912		539,986	4,469.22	1-6	744.87
1913	Three years	561,849	4,944.26	1-2	2,472.13
1914		500,521	4,526.91	5-6	3,772.42
1911		75,048	679.44	1-8	84.98
1912	Four years	42,912	469.82	3-8	176.18
1913		64,973	657.10	5-8	410.68
1914		63,430	637.82	7-8	558.09
1910		6,419	81.38	1-10	8.13
1911		10,222	133.29	3-10	39.98
1912	Five years	8,812	125.16	1-2	62.58
1913		8,485	120.85	7-10	84.24
1914		4,764	67.36	9-10	60.62
Totals		\$3,845,179	\$27,521.26		\$13,619.48

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	700.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer—Yes, \$399,300.00 by the Union Marine Insurance Company (Ltd) of Liverpool, England.		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Marine and Inland.
Gross risks written	\$1,167,834.00
Less \$330,370.00 risks canceled, and \$76,927.00 reinsurance in companies authorized in Connecticut	407,297.00
Net risks written	\$760,537.00
Gross premiums on risks written	\$27,486.94
Less \$6,066.39 return premiums; and \$2,027.09 premiums for reinsurance in companies authorized in Connecticut	8,093.48
Net premiums received	\$19,348.46
Losses paid	\$8,911.19
Less losses on risks reinsured in companies authorized in Connecticut	887.92
Net losses paid	\$8,023.27
Losses incurred	\$8,911.19
Less losses on risks reinsured in companies authorized in Connecticut	887.92
Net losses incurred	\$8,023.27

Schedule D. Bonds owned by the Company.

STATES, COUNTY AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Bergen County, N. J., 4½%, 1935		\$6,207.22	103	\$6,180.00
Bergen County, N. J., 4½%, 1936		16,571.37	104	16,640.00
Bergen County, N. J., 4½%, 1937		13,474.51	104	13,520.00
Binghamton, N. Y., 3½%, 1937		52,941.98	101	50,500.00
Buffalo, N. Y., 3½%, 1917		10,189.47	99	9,900.00
Buffalo, N. Y., 3½%, 1918		10,189.47	98	9,800.00
Buffalo, N. Y., 3½%, 1919		10,189.47	97	9,700.00
Buffalo, N. Y., 3½%, 1920		10,189.47	97	9,700.00
Buffalo, N. Y., 3½%, 1921		10,189.48	96	9,600.00
Buffalo, N. Y., 3½%, 1922		10,189.50	96	9,600.00
Georgia State, 4½%, 1915		10,047.00	100	10,080.00
Jersey City, N. J., 4½%, 1961		51,546.30	100	50,000.00
Moose Jaw, Prov. Saskatchewan, 5%, 1933		9,708.00	98	9,600.00
New York City, 3½%, 1940		6,348.14	90	5,400.00
New York City, 3½%, 1940		2,117.97	90	1,800.00
New York City, 3½%, 1942		111,039.71	90	94,050.00
New York City, 3½%, 1920		51,234.76	97	48,500.00
New York City, 3½%, 1920		12,727.63	97	12,125.00
New York State, 4½%, 1963		54,456.81	110	55,000.00
Ontario Province, 3½%, 1928		10,000.00	93	9,300.00
St. Boniface, Prov. Manitoba, 5%, 1931		470.45		470.45
St. Boniface, Prov. Manitoba, 5%, 1943		9,581.00	93	9,300.00
Toronto, Can., 3½%, 1916		9,608.00	98	9,800.00
Union Co., N. J., 4½%, 1942		31,173.60	100	31,000.00
RAILROAD BONDS:—				
Central of New Jersey, 5%, 1987		1,245.25	117	1,170.00
Chicago, Burlington & Quincy, 4%, 1953		29,887.50	94	28,200.00
Chicago, St. Paul, Minn. & Omaha, 3½%, 1930		29,120.00	92	29,440.00
Chicago & Northwestern, 3½%, 1987		13,790.00	83	11,620.00
Lake Shore & Michigan Southern, 4%, 1931		18,631.25	84	18,800.00
Lehigh Valley, 4½%, 1940		10,647.75	101	10,100.00
Michigan Central, 4%, 1929		9,100.00	84	8,400.00
Milwaukee, Sparta & Northwestern, 4%, 1947		9,312.50	92	9,200.00
Milwaukee, Sparta & Northwestern, 4%, 1947		23,250.00	92	23,000.00
National of Mexico, 4½%, 1926		12,000.00	50	6,000.00
New York Central & Hudson River, 3½%, 1997 ..		9,600.00	83	8,300.00
New York Connecting Ry., 4½%, 1953		39,742.50	97	40,740.00
New York, New Haven & Hartford, 4%, 1956		28,612.50	74	22,200.00
Northern Pacific, 4%, 1997		25,495.67	95	23,750.00
No'n Pac. & Gt. No'n. C. B. & Q., col., 4%, 1921		32,443.75	97	33,950.00
Oregon & Washington, 4%, 1961		18,500.00	89	17,800.00
Oregon Short Line, 4%, 1929		23,907.62	82	23,000.00
St. Louis, Iron Mt. & Southern, 4%, 1933		18,475.00	73	14,600.00
Chicago & Northern, 5%, 1987		21,325.00	106	21,200.00
St. Paul, Minneapolis, Man. & Mon., 4%, 1937		40,258.75	96	41,280.00
MISCELLANEOUS BONDS:—				
American Dock & Imp., 5%, 1921		21,243.75	105	21,000.00
A. M. Tel. & Tel. Co., 4%, 1929		9,025.00	89	8,900.00
New England Tel. & Tel. Co., 5%, 1932		20,000.00	101	20,200.00
New York Tel. Co., 4½%, 1939		19,750.00	98	19,600.00
Totals		\$1,005,733.20		\$953,935.45

FEDERAL INSURANCE COMPANY,

JERSEY CITY, N. J.

Commenced Business, March, 1901.

PERCY CHUBB, President.

MAX GRUNDNER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00	
Amount of ledger assets December 31, 1913.....		\$3,462,916.48

INCOME.

Marine and Inland.

Gross premiums received during the

year \$4,138,368.13

Deduct reinsurance,

\$2,274,968.32

and return premiums,

\$242,102.16 2,517,070.48

Received for premiums \$1,621,297.65

Gross interest on mortgage loans... \$1,350.00

Gross interest on bonds and divi-

dends on stocks 119,226.54

Gross interest on deposits 6,429.61

Gross interest on agents' balances.. 1,025.31

Total gross interest 128,031.46

Recovery of costs re-premiums marked off as bad

debts 16.20

Agents' balances previously charged off..... 88.61

Gross profit on sale or maturity of ledger assets,

viz.:

Bonds 225.00

Gross increase, by adjustment, in book value of

ledger assets, viz.:

Bonds 2,953.84

Total income 1,752,612.76

Sum of both amounts \$5,215,529.24

DISBURSEMENTS.

Marine and Inland.

Gross amount paid policy-holders for
 losses (including \$963,648.17 oc-
 curring in previous years)..... \$2,253,854.61
 Deduct amount received for salvage,
 \$113,512.46
 and for reins. in other companies,
 \$1,406,097.50 1,519,609.93

Net amount paid policy-holders for losses....	\$734,244.65
Expenses of adjustment and settlement of losses..	24,345.14
Commissions or brokerage	551,797.14
Expenses of special and general agents.....	4,142.26
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	7,082.69
Advertising, \$984.68; printing and stationery, \$3,182.35	4,167.03
Postage, telegrams, telephone, and express.....	6,549.54
Legal expenses	1,457.13
Underwriters' boards and tariff associations.....	3,122.74
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	385.00
Inspections and surveys	2,513.54
State taxes on premiums	36,109.98
Insurance-department licenses and fees.....	5,032.88
Federal corporation tax	6,846.54
Foreign income tax	779.06
Licenses	495.64
City taxes	636.90
Tracings	2,155.60
Subscription to papers	291.72
Loss on bank exchange	864.58
Examination of accounts	886.83
Rent of safe	150.00
Paid stockholders for interest or dividends (amount declared during the year)	120,000.00
Agents' balances charged off	3,202.72
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	4,795.77

Total disbursements 1,522,055.08

Balance \$3,693,474.16

LEDGER ASSETS.

Mortgage loans on real estate	\$30,000.00	
Book value of bonds, \$2,708,458.74, and stocks, \$83,026.75 (Schedule D)	2,791,485.49	
Cash in company's office	9,648.70	
Deposits in trust companies and banks not on interest	70,000.00	
Deposits in trust companies and banks on interest	425,188.13	
Agents' balances, under three months due.....	301,443.89	
Agents' balances, over three months due.....	65,657.95	
Bills receivable, taken for marine and inland risks.	50.00	
Total ledger assets, as per balance.....		\$3,693,474.16

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages .....	.....	\$112.50
Interest on bonds	\$600.00	34,170.41
Total interest due and accrued.....		34,882.91
Gross assets		\$3,728,357.07

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$65,657.95	
Bills receivable, past due, taken for marine, inland, and fire risks	50.00	
Overdue and accrued interest on bonds in default..	750.00	
Market value of special deposits in excess of cor- responding liabilities	24,546.44	
Book value of bonds and stocks over market value (Schedule D)	132,225.49	
Total		223,229.88
Total admitted assets		\$3,505,127.19

LIABILITIES.

Gross losses adjusted and unpaid.....	\$73,368.04	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	884,716.00	
Total	\$958,084.04	
Deduct reinsurance due or accrued.....	183,914.72	
Net amount of unpaid losses and claims.....		\$774,169.32

Unearned premiums on inland navigation risks...	\$464,229.45
Unearned premiums on unexpired marine risks..	306,609.43

Total unearned premiums	770,838.88
Cash dividends remaining unpaid: to stockholders.....	60,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	538.39
Estimated federal, state, and other taxes hereafter payable.....	49,900.00
Contingent commissions or other charges due or accrued.....	34,295.44
Total liabilities, except capital.....	\$1,689,742.03
Capital paid up in cash	\$1,000,000.00
Surplus over all liabilities	815,385.16
Surplus as regards policy-holders	1,815,385.16
Total	\$3,505,127.19

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Republic of Cuba	\$25,250.00	\$703.56
Special deposits in excess of corresponding liabilities, \$24,546.44.		

RISKS AND PREMIUMS, 1914.

	Marine and Inland.	Risks.	Premiums.
In force December 31, 1913	\$208,796,383	\$1,831,805.28	
Written or renewed during the year	1,400,463,830	4,138,368.13	
Totals	\$1,609,260,213	\$5,970,173.41	
Deduct those expired and marked off as terminated	1,437,998,453	4,168,105.47	
In force at the end of the year 1914	\$171,261,760	\$1,802,067.94	
Deduct amount reinsured	39,380,862	368,450.37	
Net amount in force December 31, 1914	\$131,881,398	\$1,433,617.57	

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	50,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1914.

	Marine and Inland.
Gross risks written	\$804,296.00
Less \$100,089.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	100,089.00
Net risks written	\$704,207.00
Gross premiums on risks written	\$7,398.66
Less \$1,624.20 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	1,624.20
Net premiums received	\$5,774.46

FEDERAL INSURANCE COMPANY.

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	Marine and Inland.
Losses paid	\$229.44
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$229.44
Losses incurred	\$238.48
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$238.48

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Cuba, 5%, 1944		\$25,136.88	101	\$25,250.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Camden County, N. J., 4½%, 1931		5,214.40	104	5,200.00
Cuyahoga County, Ohio, 5%, 1922		12,357.63	104	12,480.00
East Orange, N. J., 4%, 1933		15,550.44	98	14,400.00
Elizabeth, N. J., 4%, 1922		50,131.04	98	49,000.00
Englewood, N. J., 4%, 1935		25,839.80	98	24,000.00
Essex County, N. J., 4%, 1924		25,689.49	99	24,750.00
Georgia State, 3½%, 1927		9,933.76	96	9,600.00
Hudson County, N. J., 4%, 1924		50,897.75	98	49,000.00
Jersey City, N. J., 5%, 1916		55,605.25	101	55,550.00
Jersey City, N. J., 5%, 1922		12,637.56	105	12,600.00
Jersey City, N. J., 5%, 1923		11,649.44	105	11,550.00
New Orleans, La., 5%, 1927		10,092.88	100	10,000.00
New York State, 4%, 1931		15,371.22	102	15,800.00
New York City, 3½%, 1916		1,987.45	99	1,980.00
New York City, 3%, 1917		4,890.74	97	4,850.00
New York City, 3½%, 1929		4,683.88	93	4,650.00
New York City, 3½%, 1940		22,917.25	90	22,500.00
New York City, 3½%, 1948		212,461.13	89	178,000.00
New York City, 3½%, 1952		42,901.03	88	42,240.00
New York City, 4%, 1956		50,261.99	99	49,500.00
New York City, 4%, 1959		9,943.68	100	10,000.00
Orange County, N. Y., 4½%, 1915		7,000.00	100	7,000.00
Orange County, N. Y., 4½%, 1916		3,013.53	100	3,000.00
Passaic, N. J., 4½%, 1940		31,546.00	105	31,500.00
Passaic County, N. J., 4%, 1922		25,472.78	99	24,750.00
Perth Amboy, N. J., 4½%, 1941		26,504.62	102	25,500.00
Plainfield, N. J., 5%, 1935		5,364.20	107	5,350.00
Plainfield, N. J., 5%, 1936		5,375.06	108	5,400.00
Plainfield, N. J., 5%, 1935		5,370.60	107	5,350.00
Plainfield, N. J., 5%, 1936		5,381.36	108	5,400.00
Plainfield, N. J., 5%, 1937		5,391.38	108	5,400.00
Princeton, N. J., 4½%, 1921		511.40	101	505.00
Princeton, N. J., 4½%, 1922		1,536.54	101	1,515.00
Princeton, N. J., 4½%, 1923		1,538.48	101	1,515.00
Princeton, N. J., 4½%, 1924		1,540.05	101	1,515.00
Princeton, N. J., 4½%, 1925		2,055.40	102	2,040.00
Princeton, N. J., 4½%, 1926		2,057.09	102	2,040.00
Princeton, N. J., 4½%, 1927		2,058.56	102	2,040.00
Princeton, N. J., 4½%, 1928		1,029.90	102	1,020.00
Rutherford, N. J., 4½%, 1950		10,202.65	102	10,200.00
West Orange, N. J., 4½%, 1941		15,792.22	102	15,300.00
RAILROAD BONDS:—				
Albany & Susquehanna, 3½%, 1946		21,669.36	87	21,750.00
Atlantic Coast Electric, 5%, 1945		20,000.00	96	19,200.00
Baltimore & Ohio, 3½%, 1925		24,115.30	92	23,000.00
Bergen County, 5%, 1921		6,184.98	101	6,080.00
Carolina, Clinchfield & Ohio, 5%, 1938		9,951.93	99	9,900.00
Central of New Jersey, 5%, 1937		12,536.56	117	11,700.00
Central Branch, 4%, 1919		25,437.00	88	23,760.00
Chesapeake & Ohio, 5%, 1939		26,716.24	107	26,750.00
Chicago & Alton, 3%, 1949		22,198.74	60	15,000.00
Chicago & Alton, 3½%, 1950		8,429.90	43	4,300.00
Chicago, Ind. & St. Louis, 4%, 1953		9,980.62	90	9,000.00
Chicago, Mil. & St. Paul, 4½%, 1934		9,938.60	108	10,300.00
Chicago & Northwestern, 4½%, 1919		4,935.88	100	5,000.00
Chicago & Northwestern, 4½%, 1920		9,844.90	100	10,000.00
Chicago & Northwestern, 4½%, 1921		9,819.34	100	10,000.00

	Book value.	Rate.	Market value.
Choctaw & Memphis, 5%, 1949	21,989.00	99	19,800.00
Consolidated Traction Co., of N. J., 5%, 1933 ..	26,354.68	103	25,750.00
Delaware & Hudson Co., 4%, 1943	24,780.76	98	24,500.00
Denver & Rio Grande, 4%, 1936	44,942.71	80	40,000.00
East Tenn., Va. & Ga., 5%, 1956	11,359.97	108	10,800.00
Easton & Amboy, 5%, 1920	31,837.50	104	31,200.00
Elgin, Joliet & Eastern, 5%, 1941	11,043.12	105	10,500.00
Elizabeth, Plainfield & Cent. Jersey, 5%, 1950 ..	25,180.25	96	24,000.00
Flint & Pere Marquette, 6%, 1920	10,713.35	90	9,000.00
Houston & Texas Central, 4%, 1921	27,545.00	95	27,550.00
Illinois Central, 3½%, 1951	909.28	85	850.00
Illinois Central, 3½%, 1951	28,396.92	85	25,500.00
Illinois Central, 3%, 1951	9,686.12	72	8,640.00
Illinois Central, 3%, 1951	8,007.04	73	7,300.00
Illinois Central, 4%, 1955	9,674.00	92	9,200.00
Kansas City Southern, 3%, 1950	19,305.15	69	17,250.00
Kentucky Central, 4%, 1937	10,000.00	90	9,000.00
Lake Shore & Mich. Southern, 3½%, 1937	45,572.00	86	43,000.00
Lehigh Valley Terminal, 5%, 1941	33,631.68	111	33,300.00
Long Dock Co., 6%, 1935	24,355.60	123	24,600.00
Long Island R. R. Co. Ferry, 4½%, 1922	9,665.68	95	9,500.00
Louisville & Nashville, 4%, 1955	13,331.60	90	13,500.00
Manhattan, 4%, 1990	25,000.00	93	23,250.00
Midland Co. of N. J., 5%, 1940	26,988.50	105	26,250.00
Missouri, Kansas & Texas, 4%, 1990	23,050.75	87	21,750.00
Mobile & Ohio, 6%, 1927	11,371.86	117	11,700.00
Newark Passenger, 5%, 1930	27,441.40	105	26,250.00
New Jersey & New York, 5%, 1950	10,441.35	102	10,200.00
N. Y. Central & Hudson River, 3½%, 1937	14,812.02	83	12,450.00
N. Y. Central, 4½%, 1915	20,000.00	100	20,000.00
N. Y. Central, 4½%, 1918	9,946.72	100	10,000.00
N. Y. Central, 4½%, 1918	9,981.32	100	10,000.00
N. Y. Central, 4½%, 1917	4,981.82	100	5,000.00
N. Y., Chicago & St. Louis, 4%, 1937	50,717.42	95	47,500.00
N. Y., Lake Erie & Western, 5%, 1943	25,000.00	103	25,750.00
N. Y. & Long Branch, 4%, 1941	10,131.04	96	9,600.00
N. Y., Ontario & Western, 4%, 1932	22,525.93	83	20,750.00
N. Y., Philadelphia & Norfolk, 4%, 1939	10,000.00	95	9,500.00
N. Y., Susquehanna & Western, 5%, 1937	55,307.72	95	47,500.00
Northern Pacific, 3%, 2047	43,498.68	67	40,200.00
North Jersey Street, 4%, 1948	8,691.55	79	7,900.00
Omaha & C'cil Bluffs Ry. & Bridge Co., 5%, 1928	9,856.87	97	9,700.00
Paterson Extension, 5%, 1950	32,506.40	107	33,170.00
Pennsylvania, 3½%, 1915	10,000.00	100	10,000.00
Peoria & Eastern, 4%, 1940	29,815.00	72	21,600.00
Port Reading, 5%, 1941	13,306.50	110	13,200.00
St. Joseph, Ry., Lt., Heat & Power Co., 5%, 1937	9,875.05	99	9,800.00
St. Louis Southwestern, 4%, 1939	20,559.46	75	18,750.00
Southern Pacific, 4½%, 1921	24,440.86	100	25,000.00
Southern Pacific, 5%, 1937	11,162.48	106	10,600.00
Third Ave., N. Y., 5%, 1937	37,491.94	109	38,150.00
Toledo & Ohio Central, 5%, 1935	10,951.80	105	10,500.00
Wabash, 5%, 1939	36,957.20	103	36,050.00
Western Maryland, 4%, 1952	13,397.58	62	9,300.00

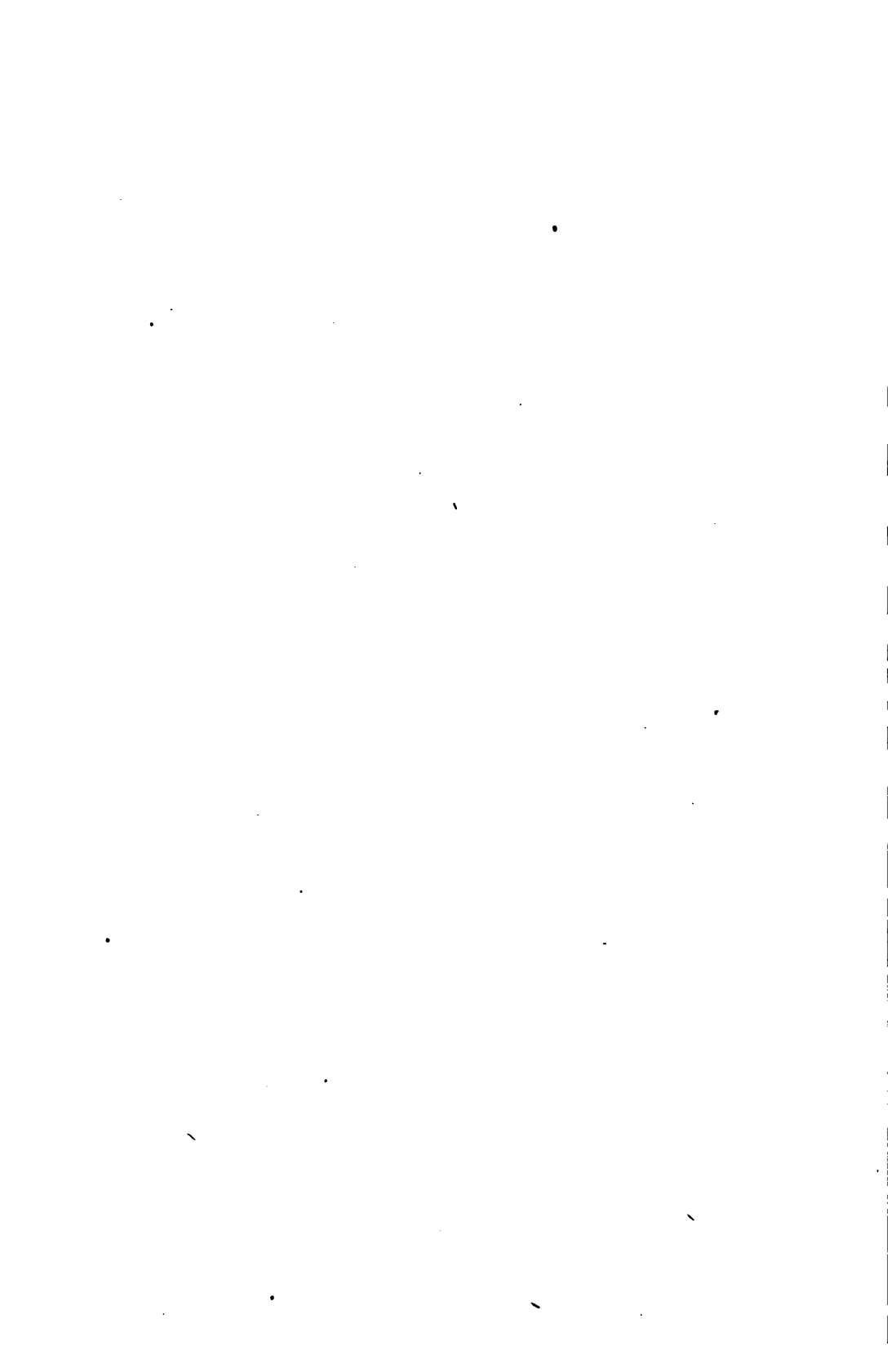
MISCELLANEOUS BONDS:—

American Agricultural Chemical Co., 5%, 1928 ..	25,444.08	101	25,250.00
Amer. Dock & Improvement Co., 5%, 1921	20,894.30	105	21,000.00
Amer. Smelters Securities Co., 6%, 1926	10,055.33	104	10,400.00
American Tel. & Tel. Co., 4%, 1929	9,237.14	89	8,900.00
American Tel. & Tel. Co., 4½%, 1933	12,000.00	99	11,880.00
Central Leather Co., 5%, 1925	24,977.80	99	24,750.00
Corn Products Refining Co., 5%, 1931	7,000.00	95	6,650.00
Edison Elec. Illum. Co., N. Y., 5%, 1995	56,194.40	109	54,500.00
Gas & Electric Co. of Bergen Co., N. J., 5%, 1949	25,000.00	102	25,500.00
Kings Co., N. Y., Elec. Lt. & Power Co., 5%, 1937	11,509.96	105	11,550.00
Kings Co., N. Y., Elec. Lt. & Power Co., 6%, 1937	24,152.48	114	22,800.00
Massachusetts Gas Co's, 4½%, 1929	24,746.18	96	24,000.00
New Jersey Zinc Co., 4%, 1926	9,668.24	96	9,600.00
Newark Consolidated Gas Co., 5%, 1948	26,064.91	106	26,500.00
N. Y. Gas & Elec. Lt., Hl. & P. Co., 4%, 1949 ..	9,680.40	87	8,700.00
N. Y. & N. J. Telephone Co., 5%, 1920	27,052.70	102	26,520.00
Ontario Power Co. of Niagara Falls, 5%, 1943 ..	9,639.64	96	9,600.00
Pacific Coast Co., 5%, 1946	26,640.98	102	25,500.00
Peoples Gas, Lt. & C. Co., Chicago, Ill., 6%, 1943	16,055.45	116	16,240.00
Sloss Iron & Steel Co., 4½%, 1918	14,800.44	94	14,100.00

	Book value.	Rate.	Market value.
Standard Gas Lt. Co. of N. Y., 5%, 1930	15,723.80	102	15,300.00
Syracuse Lighting Co., 5%, 1951	9,702.28	101	10,100.00
Trenton Gas & Electric Co., 5%, 1949	52,138.26	104	52,000.00
Washington Water Power Co., 5%, 1929	10,339.64	103	10,300.00
Washington Water Power Co., 5%, 1939	15,258.00	108	15,450.00
Western Union Telegraph Co., 5%, 1938	30,994.29	95	28,500.00
Western Union Telegraph Co., 4½%, 1950	10,287.70	92	9,200.00
RAILROAD STOCKS:—			
100 shs. Con. Traction Co. of N. J.	6,812.50	75	7,500.00
MISCELLANEOUS STOCKS:—			
600 shs. American Tel. & Tel. Co.	74,714.25	123	73,800.00
4 " Pacific Coast Salvage Association	500.00	100	1,000.00
10 " Underwriters Salvage Co. of N. Y.	1,000.00	150	1,500.00
Totals	\$2,791,485.49		\$2,659,260.00

**FIRE AND FIRE AND MARINE
INSURANCE COMPANIES
OF OTHER COUNTRIES.**

**ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON
THE 31ST DAY OF DECEMBER, 1914.**



UNITED STATES BRANCH OF THE AACHEN & MUNICH FIRE
INSURANCE COMPANY.

AIX-LA-CHAPELLE, GERMANY.

Admitted to the United States, May, 1895.

United States Manager, J. A. KELSEY, 80 Maiden Lane, New York City.*Trustees*, WALTER T. ROSEN, ALBERT H. WIGGIN, CHARLES H. SABIN,
of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$2,750,510.69

INCOME.

Fire.

Gross prems. received during the year \$1,823,162.36

Deduct reinsurance,

\$301,838.04

and return premiums,

\$341,045.54 642,883.58

Received for premiums \$1,180,278.78

Gross interest on bonds \$94,736.39

Gross interest on deposits 2,318.87

Gross interest from Reinsurance

Bureau 92.28

Total gross interest 97,147.54

Received from home office 39,345.13

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 1,290.61

Total income 1,318,062.06

Sum of both amounts \$4,068,572.75

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$93,352.37 occurring in previous years)	\$946,135.97
Deduct amount received for salvage, \$12,055.05	
for reinsurance in other companies, \$212,533.94	
and for discount, \$364.00	224,952.99
Net amount paid policy-holders for losses	\$721,182.98
Expenses of adjustment and settlement of losses ...	24,030.00
Commissions or brokerage	257,203.08
Allowances to agencies for miscellaneous agency expenses	8.00
Salaries, \$23,842.51, and expenses, \$18,741.15, of special and general agents	42,583.66
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	86,061.42
Rents	6,897.52
Advertising, \$3,506.25; printing and stationery, \$8,604.07	12,109.32
Postage, telegrams, telephone, and express	10,243.84
Furniture and fixtures	710.63
Maps, including corrections	4,519.42
Underwriters' boards and tariff associations	21,492.51
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	16,966.89
Inspections and surveys	2,599.21
State taxes on premiums	21,797.70
Insurance-department licenses and fees	7,689.17
Federal corporation tax	584.29
Municipal licenses and taxes	4,468.54
County taxes and fees	1,573.23
Emergency revenue tax	378.82
Commercial ratings	1,634.90
Suppers, ice water and towels	460.34
Christmas donations	231.35
Bond for employees and premiums for liability and fire insurance	218.80
Safe deposit box	50.00
Repairs	95.94
Sundry items	122.38
Remitted to home office	25,697.65
Agents' balances charged off	285.72
Total disbursements	1,271,896.31
Balance	\$2,796,676.44

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$2,430,568.41	
Cash in company's office	54.34	
Deposits in trust companies and banks not on interest	3,870.98	
Deposits in trust companies and banks on interest	168,239.91	
Agents' balances, under three months due	191,052.06	
Agents' balances, over three months due	2,206.71	
Bills receivable, taken for fire risks	684.03	
Total ledger assets, as per balance		\$2,796,676.44

NON-LEDGER ASSETS.

Interest accrued on bonds	30,150.64	
Reinsurance recoverable on paid losses	6,229.59	
Gross assets		\$2,833,056.67

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$172,165.23	
Agents' balances, representing business written prior to October 1, 1914	2,206.71	
Bills receivable past due, taken for marine, inland, and fire risks	684.03	
Overdue and accrued interest on bonds in default ..	1,210.00	
Market value of special deposits in excess of corresponding liabilities	6,143.38	
Book value of bonds over market value (Schedule D) ..	158,149.41	
Total		340,558.76
Total admitted assets		\$2,492,497.91

LIABILITIES.

Gross losses adjusted and unpaid	\$6,461.04	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	170,308.13	
Gross claims for losses resisted	19,655.76	
Total	\$196,424.93	
Deduct reinsurance due or accrued	65,266.78	
Net amount of unpaid losses and claims		\$131,158.15
Unearned premiums on fire risks		1,291,056.30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,436.36

Estimated federal, state, and other taxes, hereafter payable	17,500.00
Contingent commissions or other charges due or accrued	4,322.88
Total liabilities, except deposit capital	\$1,446,473.49
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	846,024.42
Surplus as regards policy-holders	1,046,024.42
Total	\$2,492,497.91

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,700.00	\$35,121.48
Virginia	20,925.00	24,214.85
New Mexico	10,100.00	3,956.62
Special deposits in excess of corresponding liabilities, \$6,143.38.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$292,603,081	\$2,838,691.90	
Written or renewed during the year	192,006,614	1,623,162.36	
Totals	\$484,609,705	\$4,461,854.26	
Deduct those expired and marked off as terminated	173,726,554	1,712,778.61	
In force at the end of the year 1914	\$310,883,151	\$2,949,075.65	
Deduct amount reinsured	48,086,774	467,688.69	
Net amount in force December 31, 1914	\$262,846,377	\$2,481,386.96	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$63,318,334	\$661,927.06	1-2	\$330,963.53
1913		1,119,400	11,550.60	1-4	2,887.65
1914	Two years	1,476,548	10,665.12	3-4	7,998.84
1912		41,419,208	353,514.39	1-6	58,919.06
1913	Three years	49,771,450	414,211.22	1-2	207,105.61
1914		53,303,519	419,557.72	5-6	349,631.43
1911		433,355	3,240.99	1-8	405.12
1912	Four years	646,199	6,418.17	2-8	2,406.81
1913		469,878	4,834.07	5-8	3,021.29
1914		444,588	3,038.24	7-8	2,656.46
1910		8,100,278	93,936.52	1-10	9,393.65
1911		8,298,672	92,073.46	3-10	27,622.06
1912	Five years	10,598,644	127,483.42	1-2	63,741.71
1913		11,147,983	134,807.70	7-10	94,865.39
1914		11,797,371	139,723.93	9-10	125,751.56
Over five years		505,955	4,404.85	pro rata	4,184.13
Totals		\$262,846,377	\$2,481,386.96		\$1,291,056.30

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard, located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer
	\$90,000.00

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$3,836,708.00
Less \$344,709.00 risks canceled, and \$691,864.00 reinsurance in companies authorized in Connecticut	1,036,573.00
Net risks written	\$2,800,135.00

	Fire.
Gross premiums on risks written	\$26,471.66
Less \$2,229.89 return premiums, and \$4,244.51 premiums for reinsurance in companies authorized in Connecticut	6,474.40
Net premiums received	\$19,997.26
Losses paid	\$18,555.94
Less losses on risks reinsured in companies authorized in Connecticut	6,621.76
Net losses paid	\$11,934.18
Losses incurred	\$14,873.24
Less losses on risks reinsured in companies authorized in Connecticut	4,739.10
Net losses incurred	\$10,134.14

Schedule D. Bonds owned by the Company.

	Book value.	Rate.	Market value.
GOVERNMENT BONDS:—			
United States, 4%, 1925	\$80,000.00	111	\$55,500.00
STATE AND MUNICIPAL BONDS:—			
New Mexico State, 4½%, 1952	10,160.00	101	10,100.00
Albany, N. Y., 4%, 1929	51,000.00	99	49,500.00
Cleveland, Ohio, 4½%, 1932	105,011.02	105	105,000.00
Georgia State, 3½%, 1926	9,858.89	97	9,700.00
Massachusetts State, 3%, 1927	100,125.00	90	90,000.00
New York City, 8%, 1926	187,680.00	90	185,600.00
New York City, 3½%, 1927	16,960.00	94	15,040.00
New York City, 8½%, 1952	10,269.86	88	8,800.00
New York City, 3½%, 1953	10,269.86	88	8,800.00
New York City, 3½%, 1954	31,005.00	88	26,400.00
New York City, 4%, 1955	51,316.87	99	49,500.00
New York City, 4½%, 1957	51,534.38	107	53,500.00
New York City, 4%, 1959	50,285.63	100	50,000.00
New York State, 8%, 1959	103,375.00	99	99,000.00
New York State, 4%, 1958	112,843.75	102	102,000.00
Richmond, Va., 4%, 1941	22,630.00	93	20,925.00
Rochester, N. Y., 3%, 1928	52,275.00	89	53,400.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fé, 4%, 1995	49,079.48	96	48,000.00
Atchison, Topeka & Santa Fé, 4%, 1955	26,111.25	98	24,500.00
Atlantic Coast Line, 4%, 1952	40,200.00	94	37,600.00
Atlantic Coast Line, 4%, 1939	25,093.75	94	23,500.00
Baltimore & Ohio, 3½%, 1925	36,875.60	91	36,400.00
Canada Southern, 5%, 1962	26,848.75	106	26,500.00
Central Pacific, 4%, 1949	20,375.00	94	18,800.00
Chesapeake & Ohio, 4½%, 1992	52,537.50	94	47,000.00
Chesapeake & Ohio, 4%, 1946	44,312.50	84	42,000.00
Chicago, Rock Island & Pac., 4%, 1984	24,156.25	72	18,000.00
Chicago, Rock Island & Pac., 4%, 1988	25,867.50	89	22,250.00
Chicago, Rock Island & Pac., 4½%, 1927	23,049.57	87	20,880.00
Chicago, Rock Island & Pac., 4½%, 1926	960.40	38	880.00
Chicago & Northwestern, 4%, 1926	70,250.00	96	72,000.00
Georgia Midland, 3%, 1946	39,197.92	63	34,650.00
Grand Trunk, 4½%, 1922	24,768.98	97	24,250.00
Great Northern, 4½%, 1961	25,500.00	101	25,250.00
Interborough-Rapid Transit Co., 5%, 1966	49,250.00	99	49,500.00
Kansas City Southern, 3%, 1950	73,281.25	69	69,000.00
Louisville & Nashville, 3%, 1980	8,925.00	63	7,580.00
Michigan Central, 4%, 1957	15,772.50	85	13,800.00
National Ry. of Mexico, 4½%, 1957	33,775.28	50	18,000.00
National Ry. of Mexico, 4%, 1977	17,412.55	45	9,000.00
National Ry. of Mexico, 6%, 1917	2,020.00	70	1,414.00
New York Connecting Ry., 4½%, 1953	47,125.00	97	48,500.00
N. Y., Ontario & Western, 4%, 1955	21,593.75	79	19,750.00
Norfolk & Western, 4%, 1996	40,686.25	96	38,400.00
Northern Pacific, 4%, 1997	50,006.33	95	47,500.00
Northern Pacific, 3%, 2047	37,312.50	67	33,500.00
Oregon Short Line, 4%, 1929	23,656.25	92	23,000.00
St. Louis, Southwestern, 4%, 1932	20,250.00	69	17,250.00
Seaboard Air Line, 4%, 1933	40,417.86	85	38,250.00
Southern Pacific, 4%, 1955	24,312.50	92	23,000.00

	Book value.	Rate.	Market value.
Southern Pacific, 4%, 1955	23,781.25	92	23,000.00
Southern, 4%, 1951	19,370.00	87	17,400.00
Union Pacific, 4%, 1947	49,718.75	97	48,500.00
Vandalia, 4%, 1957	24,375.00	93	23,250.00
West Shore, 4%, 2361	48,000.00	93	46,500.00
Wisconsin Central, 4%, 1936	46,750.00	89	44,500.00
MISCELLANEOUS BONDS: —			
Mortgage Bond Co. of N. Y., 4%, 1966	20,642.50	84	19,320.00
Mutual Union Telegraph Co., 5%, 1941	51,825.00	99	49,500.00
Philadelphia Co., 5%, 1922	48,750.00	96	48,000.00
Totals	\$2,430,568.41		\$2,272,419.00

UNITED STATES BRANCH OF THE ATLAS ASSURANCE COMPANY,
LIMITED,

LONDON, ENGLAND.

Admitted to the United States, 1886.

United States Manager, FRANK LOCK, New York, N. Y.

Trustees, RICHARD J. CROSS, WALTER P. BLISS, EDWIN G. MERRILL, New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913 \$3,154,052.99

INCOME.

Fire.

Gross prems. received during the year \$2,809,211.17

Deduct reinsurance,

\$503,713.13

and return premiums,

\$525,634.03 1,029,347.16

Received for premiums \$1,779,864.01

Gross interest on bonds and dividends on stocks \$104,667.92

Gross interest on deposits 2,136.89

Gross rents from company's property, including \$500.00 for company's occupancy of its own buildings 4,687.96

Total gross interest and rents 111,492.77

Received from home office 18,332.64

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 227.33

Total income 1,909,916.75

Sum of both amounts \$5,063,969.74

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders
for losses (including \$109,918.02
occurring in previous years) ... \$1,251,661.41
Deduct amount received for salvage,
\$18,814.92
for reinsurance in other companies,
\$287,427.56
and for discount,
\$284.34

306,526.82

Net amount paid policy-holders for losses	\$945,134.59
Expenses of adjustment and settlement of losses ..	31,000.02
Commissions or brokerage	334,308.29
Allowances to agencies for miscellaneous agency expenses	3,881.70
Salaries, \$47,174.27, and expenses, \$43,584.28 of special and general agents	90,759.25
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	\$20,297.51
Rents, including \$500.00 for company's occupancy of its own buildings	18,198.21
Advertising, \$7,380.91; printing and stationery, \$11,940.53	19,321.44
Postage, telegrams, telephone, and express	14,603.13
Legal expenses	351.26
Furniture and fixtures	5,480.96
Maps, including corrections	7,324.48
Underwriters' boards and tariff associations	26,376.71
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	6,805.32
Inspections and surveys	13,145.09
Repairs and expenses (other than taxes) on real estate	3,661.03
Taxes on real estate	559.00
State taxes on premiums	30,494.77
Insurance-department licenses and fees	12,075.60
Federal corporation tax	998.36
Municipal licenses and taxes	7,651.02
Auditors' fees	3,099.91
Classification and statistics	2,256.74
Dun & Co., and Bradstreet's	1,784.50
Donations	68.00
Entertaining agents and field men	88.60
Extra stenography	1,134.41
Horse and buggy, San Francisco department	420.00
Extra night work	2,417.72

Office supplies	416.28	
Storage of office records	120.00	
Sundries	582.69	
Premium, employers' liability bond	303.58	
Moving to new offices, San Francisco department ..	116.80	
Special reports, rate book corrections and field book	675.26	
Remitted to home office	103,273.39	
Agents' balances charged off	63.25	
Gross loss on sale or maturity of ledger assets, viz:		
Bonds	5,640.00	
Total disbursements		1,814,888.87
Balance		\$3,249,080.87

LEDGER ASSETS.

Book value of real estate	\$83,878.81	
Book value of bonds, \$2,310,022.30, and stocks, \$286,701.88 (Schedule D)	2,596,724.18	
Cash in company's office	3,324.32	
Deposits in trust companies and banks on interest	178,847.26	
Agents' balances under three months due	357,853.17	
Agents' balances, over three months due	28,453.13	
Total ledger assets, as per balance		\$3,249,080.87

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$28,813.90	
Rents on company's property or lease	278.83	
Total interest and rents accrued		29,092.73
Gross assets		\$3,278,173.60

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$118,013.84	
Agents' balances, representing business written prior to October 1, 1914	28,453.13	
Market value of special deposits in excess of cor- responding liabilities ..	27,279.52	
Book value of real estate over market value	23,878.81	
Book value of bonds and stocks over market value (Schedule D)	237,289.18	
Total		434,914.48
Total admitted assets		\$2,843,259.12

LIABILITIES.

Gross losses adjusted and unpaid	\$2,874.98	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	140,560.95	
Gross claims for losses resisted	19,725.29	
Total	\$163,161.22	
Deduct reinsurance due or accrued	22,351.49	
Net amount of unpaid losses and claims		\$140,809.73
Unearned premiums on fire risks		1,691,756.56
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,737.32
Estimated federal, state, and other taxes, hereafter payable		30,000.00
Contingent commissions or other charges due or accrued		9,959.45
Total liabilities, except deposit capital		\$1,878,263.06
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	764,996.06	
Surplus as regards policy-holders		946,996.06
Total		\$2,843,259.12

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$71,011.13
New Mexico	9,910.00	8,091.34
Virginia	50,400.00	23,939.14
Special deposits in excess of corresponding liabilities, \$27,279.52.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$374,709,872	\$3,809,529.67	
Written or renewed during the year	280,616,088	2,809,211.17	
Excess of original premiums over amount received for reinsurance	0	4,950.16	
Totals	\$655,325,960	\$6,623,691.00	
Deduct those expired and marked off as terminated	252,727,257	2,606,609.73	
In force at the end of the year 1914	\$402,598,203	\$4,017,081.27	
Deduct amount reinsured	82,572,099	747,442.67	
Net amount in force December 31, 1914	\$320,026,104	\$3,269,638.60	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914-1915	One year or less	\$100,800,872	\$1,076,918.66	1-2	\$538,459.33
1913-1915		700,490	5,329.62	1-4	1,332.40
1914-1916	Two years	611,555	5,195.32	3-4	3,896.49
1912-1915		48,317,596	468,666.94	1-6	77,761.16
1913-1916	Three years	53,928,633	495,904.65	1-2	247,952.32
1914-1917		62,463,402	548,075.34	5-6	456,729.45

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1911-1915	Four years	444,750	3,663.91	1-8	457.99
1912-1916		353,367	3,044.33	3-8	1,141.62
1913-1917		239,558	2,367.33	5-8	1,479.53
1914-1918		176,800	2,047.69	7-8	1,791.73
1910-1915	Five years	8,684,240	105,550.48	1-10	10,555.05
1911-1916		9,561,319	123,779.93	3-10	37,133.98
1912-1917		9,847,687	122,722.24	1-2	61,361.12
1913-1918		10,732,820	136,240.08	7-10	95,368.05
1914-1919	Over five years	12,460,818	158,958.09	9-10	148,062.28
		904,197	13,274.01	pro rata	13,274.01
Totals		\$320,026,104	\$3,269,638.60		\$1,691,756.56

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* **\$130,000.00**

BUSINESS IN CONNECTICUT, 1914.

	Fine.
Gross risks written	\$4,296,140.00
Less \$697,175.00 risks canceled, and \$669,207.00 reinsurance in companies authorized in Connecticut	1,366,382.00
Net risks written	\$2,929,758.00
Gross premiums on risks written	\$29,023.99
Less \$3,234.89 return premiums, and \$3,809.28 premiums for reinsurance in companies authorized in Connecticut	7,044.17
Net premiums received	\$21,979.82
Losses paid	\$12,985.17
Less losses on risks reinsured in companies authorized in Connecticut	4,789.12
Net losses paid	\$8,196.05
Losses incurred	\$13,299.17
Less losses on risks reinsured in companies authorized in Connecticut	4,807.12
Net losses incurred	\$8,492.05

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —		Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924		\$10,847.72	104	\$10,400.00
STATE AND MUNICIPAL BONDS: —				
Georgia State, 4½%, 1915		10,162.50	100	10,000.00
Massachusetts State, 3½%, 1920		50,000.00	98	49,000.00
New Mexico State, 4½%, 1952		3,018.75	101	3,030.00
New Mexico Territory, 4½%, 1929		1,067.50	100	1,000.00
New Mexico Territory, 4%, 1923		6,000.00	98	5,880.00
New York State, 4%, 1960		51,750.00	102	51,000.00
New York State, 4½%, 1963		32,587.50	110	33,000.00
New York City, 3½%, 1952		154,875.00	88	132,000.00
New York City, 4½%, 1957		220,500.00	107	214,000.00
Ohio State, 5%, 1927-29		105,267.81	106	106,000.00
Spartanburg, S. C., 4½%, 1942		15,375.00	101	15,150.00
Virginia State, 3%, 1991		58,107.50	84	50,400.00
RAILROAD BONDS: —				
Atchison, Topeka & Santa Fe, 4%, 1995		45,812.50	88	44,000.00
Baltimore & Ohio, 3½%, 1925		91,676.25	92	92,000.00
Baltimore & Ohio, 4½%, 1938		23,156.25	92	23,000.00
Boston & Maine, 4½%, 1944		25,000.00	69	17,250.00
Chesapeake & Ohio, 4½%, 1992		50,875.00	94	47,000.00
Chicago, Mil. & St. Paul, 3½%, 1989		151,937.50	80	120,000.00
Chicago, Mil. & St. Paul, 5%, 1921		116,750.00	104	104,000.00
Chicago & Northwestern, 3½%, 1987		156,625.00	83	124,500.00
Chicago, Rock Island & Pac., 4%, 1934		21,031.25	72	18,000.00
Chicago, Rock Island & Pac., 4%, 1988		25,041.25	89	20,470.00
Cleve., Cin., Chicago & St. Louis, 4%, 1993		47,250.00	77	38,500.00
Cleveland Short Line, 4½%, 1961		95,250.00	96	96,000.00

FIRE — 50

	Book value.	Rate.	Market value.
Great Northern, 4½%, 1961	48,437.50	101	50,500.00
Illinois Central, 3½%, 1953	24,562.50	82	20,500.00
Illinois Central, 3½%, 1951	24,750.00	82	20,500.00
Illinois Central, 4%, 1951	24,832.50	91	20,020.00
Kansas City Terminal, 4%, 1960	38,850.00	94	37,600.00
Louisville & Nashville, 5%, 1981	28,187.50	106	26,500.00
Louisville & Nashville, 4%, 1955	22,250.00	90	22,500.00
Manhattan, 4%, 1990	48,702.50	93	46,500.00
N. Y. Central & Hudson River, 3½%, 1997	76,650.00	83	58,100.00
N. Y. Central & Hudson River, 4%, 1942	50,600.00	88	48,400.00
N. Y. Central & Hudson River, 4½%, 1915	49,974.63	100	50,000.00
New York & Putnam, 4%, 1993	25,000.00	87	21,750.00
Northern Pac., Great Northern, joint, 4%, 1921 ..	71,625.00	97	72,750.00
Pennsylvania, 3½%, 1915	77,018.39	100	80,000.00
Portland Terminal Co., 4%, 1961	22,937.50	87	21,750.00
Southern Pacific, 4%, 1955	47,662.50	92	46,000.00
Southern, 5%, 1994	58,117.50	105	56,700.00

RAILROAD STOCKS:—

300 shs. Beech Creek	16,350.00	90	13,500.00
750 " Morris & Essex, com.	70,687.50	171	64,125.00
400 " Pitts., Ft. Wayne & Chicago	69,000.00	164	65,600.00
200 " United N. J. R. Canal & Con. Co. ...	55,000.00	225	45,000.00

MISCELLANEOUS STOCKS:—

340 shs. Con. Gas Co. of New York	71,814.38	129	43,860.00
100 " Tenth & Twenty-third St. Ferry Co., N. Y.	3,850.00	17	1,700.00

Totals	\$2,596,724.18		\$2,359,435.00
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UNITED STATES BRANCH OF THE BALKAN NATIONAL INSURANCE
COMPANY,

SOFIA, BULGARIA.

Admitted to the United States, August, 1910.

United States Manager, WM. C. SCHEIDE & COMPANY (Inc.), Corner Broad Street
and Farmington Avenue, Hartford, Conn.*Trustees*, STATE BANK AND TRUST COMPANY of Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913 \$1,862,397.00

INCOME.

Fire.

Gross reinsurance premiums received
during the year \$2,564,243.31Deduct reinsurance,
\$112.00and return premiums,
\$748,661.90 748,773.90

Received for reinsurance premiums \$1,815,469.41

Gross interest on bonds \$60,049.72

Gross interest on deposits 8,877.06

Total gross interest 68,926.78

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 4,418.75

Total income 1,888,814.94

Sum of both amounts \$3,751,211.94

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$184,383.94 occurring in previous years) ...	\$1,156,303.59
Deduct amount received for salvage	15,602.68

Net amount paid policy-holders for losses	\$1,140,700.91
Expenses of adjustment and settlement of losses ..	16,104.70
Commissions or brokerage	507,832.92
Allowances to agencies for miscellaneous agency expenses	40,531.49
Advertising, \$251.00; printing and stationery, \$954.27	1,205.27
Postage, telegrams, telephone, and express	554.15
Maps, including corrections	195.50
State taxes on premiums	955.60
Insurance-department licenses and fees	1,716.45
Federal corporation tax	483.77
Remitted to home office	1,852.49

Total disbursements	1,712,133.25
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Balance	\$2,039,078.69
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LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,381,428.75
Deposits in banks on interest, under certificates of deposit held by United States trustees	425,000.00
Deposits in trust companies and banks on interest	42,897.44
Balances due from other insurance companies under three months due	189,752.50

Total ledger assets, as per balance	\$2,039,078.69
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NON-LEDGER ASSETS.

Interest accrued on bonds	18,955.00
Gross assets	\$2,058,033.69

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$42,897.44
Book value of bonds over market value (Schedule D) .	1,478.75

Total	44,376.19
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Total admitted assets	\$2,013,657.50
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LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	\$288,886.00
Unearned premiums on fire risks	1,130,494.94
Estimated federal, state, and other taxes, hereafter payable	2,000.00
Contingent commissions or other charges due or accrued	3,000.00
Due from other companies	60,000.00
Total liabilities, except deposit capital	\$1,484,380.94
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	329,276.56
Surplus as regards policy-holders	529,276.56
Total	\$2,013,657.50

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Reinsurance premiums.
In force December 31, 1913	\$175,269,124		\$1,937,869.51
Written or renewed during the year	241,454,091		2,564,243.31
Totals	\$416,723,215		\$4,502,112.82
Deduct those expired and marked off as terminated	221,106,873		2,448,328.50
In force at the end of the year 1914	\$195,616,542		\$2,053,784.32
Deduct amount reinsured	15,000		112.00
Net amount, in force December 31, 1914	\$195,601,542		\$2,053,672.32

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year			Gross reinsurance prems. charged.	Unearned.	Premiums unearned.
Written.	Term.	Amount.			
1914	One year or less	\$121,089,924	\$1,254,422.77	1-2	\$627,211.39
1913		1,667,411	18,473.88	1-4	4,618.47
1914	Two years	5,864,136	53,115.56	3-4	39,836.67
1912		8,612,041	93,193.56	1-6	15,532.26
1913	Three years	17,205,234	174,154.18	1-2	87,077.07
1914		23,494,022	241,167.58	5-6	200,972.99
1911		304,104	1,496.14	1-8	187.02
1912		226,827	2,883.23	3-8	1,081.21
1913	Four years	883,187	10,194.02	5-8	6,371.25
1914		1,373,905	16,358.49	7-8	14,313.68
1910		177,839	1,519.90	1-10	151.99
1911		1,804,747	23,023.95	3-10	6,907.19
1912	Five years	2,018,459	27,853.64	1-2	13,926.82
1913		4,130,803	49,915.27	7-10	34,940.69
1914		6,705,818	85,339.67	9-10	76,805.71
	Over five years	43,285	560.53	pro rata	560.53
Totals		\$195,601,542	\$2,053,672.32		\$1,180,494.94

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer
	\$25,000.00

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$4,081,154.00
Less \$1,295,055.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	1,295,055.00
Net risks written	\$2,786,099.00

	Fire.
Gross premiums on risks written	\$35,148.77
Less \$7,587.81 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	7,587.81
Net premiums received	\$27,560.96
Losses paid	\$13,945.78
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$13,945.78
Losses incurred	\$20,354.78
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$20,354.78

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Massachusetts State, 3½%, 1937	\$17,900.00	93	\$18,600.00
Massachusetts State, 3%, 1941	42,250.00	84	42,000.00
New York State, 3%, 1958	100,687.50	99	99,000.00
New York State, 4%, 1960	52,250.00	102	51,000.00
New York State, 4%, 1961	5,087.50	102	5,100.00
New York State, 4%, 1961	57,997.50	102	58,140.00
New York State, 4%, 1960	31,387.50	102	30,600.00
New York State, 4%, 1961	13,227.50	102	13,260.00
Baltimore, Md., 4%, 1961	48,500.00	98	49,000.00
Boston, Mass., 3½%, 1933	47,105.00	98	46,500.00
Boston, Mass., 3½%, 1945	48,570.00	95	47,500.00
Buffalo, N. Y., 4%, 1931	50,187.50	99	49,500.00
Chicago, Ill., 4%, 1921	24,812.50	99	24,750.00
Chicago, Ill., 4%, 1917	24,750.00	100	25,000.00
Cincinnati, Ohio, 4%, 1950	51,062.50	102	51,000.00
Cleveland, Ohio, 4%, 1940	50,437.50	103	51,500.00
Detroit, Mich., 4%, 1944	49,875.00	98	49,000.00
Hartford, Conn., 4½%, 1933	51,687.50	105	52,500.00
Kansas City, Mo., 4½%, 1933	25,406.25	103	25,750.00
Kansas City, Mo., 4½%, 1930	26,125.00	103	25,750.00
Minneapolis, Minn., 4%, 1941	49,687.50	98	49,000.00
Newark, N. J., 4%, 1941	50,312.50	98	49,000.00
New York City, 4%, 1955	19,900.00	99	19,800.00
New York City, 4½%, 1960	221,500.00	101	222,200.00
Philadelphia, Pa., 4%, 1941	50,875.00	102	51,000.00
Portland, Ore., 4%, 1936	48,085.00	97	48,500.00
Seattle, Wash., 4½%, 1932	50,825.00	100	50,000.00
St. Louis, Mo., 4%, 1929	75,937.50	100	75,000.00
Totals	\$1,381,428.75		\$1,379,950.00

UNITED STATES BRANCH OF THE BRITISH AMERICA ASSURANCE
COMPANY,

TOBONTO, CAN.

Admitted to the United States; July, 1874.

Trustee, UNITED STATES MORTGAGE AND TRUST Co., New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$1,958,651.08

INCOME.

Fire.

Gross premiums received during the
year \$1,834,945.99

Deduct reinsurance,
\$408,294.42

and return premiums,
\$384,327.03 792,621.45

Received for premiums \$1,042,324.54

Gross interest on bonds and divi-
dends on stocks \$56,863.42

Gross interest on deposits 7,286.95

Gross interest on unlisted assets.. 163.42

Total gross interest 64,313.79

Received from home office 77,962.77

Agents' balances previously charged off 176.49

Total income 1,184,777.59

Sum of both amounts \$3,143,428.67

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$91,814.38 occurring in previous years) :.....	\$1,009,953.42
Deduct amount received for salvage, \$8,994.30	
for reinsurance in other companies, \$257,421.88	
and for discount, \$241.06	
	266,657.24

Net amount paid policy-holders for losses....	\$743,296.18
Expenses of adjustment and settlement of losses...	16,788.96
Commissions or brokerage	242,403.79
Salaries, \$20,659.30, and expenses, \$28,441.32, of special and general agents.....	49,100.62
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	54,165.65
Rents	4,016.25
Advertising, \$3,678.75; printing and stationery, \$14,169.40	17,848.15
Postage, telegrams, telephone, and express.....	7,670.21
Legal expenses	652.69
Furniture and fixtures	710.18
Maps, including corrections	3,365.90
Underwriters' boards and tariff associations.....	22,260.35
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	626.94
Inspections and surveys	466.30
State taxes on premiums.....	10,449.92
Insurance-department licenses and fees.....	19,780.54
Federal corporation tax	255.58
Municipal taxes	9,795.98
Exchange	1,248.75
Water and ice	42.02
Heat, light and cleaning.....	116.06
Insurance	75.21
Remitted to home office	40,138.60
Gross loss on sale or maturity of ledger assets, viz.: Bonds	11,421.50

Total disbursements	1,256,696.63
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Balance	\$1,886,732.04
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LEDGER ASSETS.

Book value of bonds, \$1,368,099.38, and stocks, \$62,470.00 (Schedule D)	\$1,430,569.38
Deposits in trust companies and banks on interest	304,355.64
Agents' balances, under three months due.....	143,451.07
Agents' balances, over three months due.....	6,662.68
Supplies	1,693.27
Total ledger assets, as per balance.....	\$1,886,732.04

NON-LEDGER ASSETS.

Interest accrued on bonds.....	22,577.20
Gross assets	\$1,909,309.24

DEDUCT ASSETS NOT ADMITTED.

Cash, and all investments, not in control of trustees	\$253,329.02
Supplies, printed matter, and stationery.....	1,693.27
Agents' balances, representing business written prior to October 1, 1914.....	6,662.68
Market value of special deposits in excess of cor- responding liabilities	3,755.51
Book value of bonds and stocks over market value (Schedule D)	53,612.64
Total	319,053.12
Total admitted assets	\$1,590,256.12

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	\$163,645.71
Gross claims for losses resisted.....	16,057.00
Total	\$179,702.71
Deduct reinsurance due or accrued.....	37,401.00
Net amount of unpaid losses and claims.....	\$142,301.71
Unearned premiums on fire risks.....	958,715.87
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000.00
Estimated federal, state, and other taxes, hereafter payable.....	15,634.86
Contingent commissions or other charges due or accrued.....	2,500.00
Total liabilities, except deposit capital.....	\$1,120,152.44

Deposit capital required by statute.....	\$200,000.00	
Surplus over all liabilities.....	270,103.68	
Surplus as regards policy-holders.....		470,103.68
Total		\$1,590,256.12

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$19,644.59
New Mexico	10,000.00	7,893.91
Virginia	25,498.00	33,603.92
Porto Rico	10,200.00	8,550.53
Special deposits in excess of corresponding liabilities, \$3,755.51.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$242,640,917	\$2,453,255.05	
Written or renewed during the year	177,284,679	1,834,945.99	
Excess of original premiums over amount received for reinsurance			43,442.03
Totals	\$419,925,596	\$4,331,643.07	
Deduct those expired and marked off as terminated	175,619,768	1,872,476.77	
In force at the end of the year 1914	\$244,255,828	\$2,459,166.30	
Deduct amount reinsured	54,134,090	542,656.69	
Net amount in force December 31, 1914	\$190,121,738	\$1,916,509.61	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$65,090,898	\$666,257.36	1-2	\$333,178.63
1912		31,613,024	288,599.72	1-6	48,099.95
1913	Three years	30,532,943	289,157.50	1-2	144,578.65
1914		31,306,078	288,826.27	5-6	240,688.56
1910		5,595,967	71,590.68	1-10	7,169.07
1911		6,546,417	80,749.05	3-10	24,224.71
1912	Five years	7,194,223	81,788.83	1-2	40,894.42
1913		6,048,627	73,022.78	7-10	51,115.95
1914		6,193,561	76,417.64	9-10	68,775.38
Totals		\$190,121,738	\$1,916,509.61		\$958,715.87

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,155,684.00
Less \$262,167.00 risks canceled, and \$211,673.00 reinsurance in companies authorized in Connecticut	473,840.00
Net risks written	\$681,844.00
Gross premiums on risks written	\$12,785.59
Less \$1,955.01 return premiums; and \$2,337.56 premiums for reinsurance in companies authorized in Connecticut	4,292.57
Net premiums received	\$8,493.02
Losses paid	\$8,598.93
Less losses on risks reinsured in companies authorized in Connecticut	2,965.26
Net losses paid	\$5,633.67
Losses incurred	\$9,865.79
Less losses on risks reinsured in companies authorized in Connecticut	4,065.26
Net losses incurred	\$5,810.53

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Porto Rico, 4%, 1932		\$11,078.18	102	\$10,200.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Brooklyn, N. Y., 3½%, 1936		33,225.00	90	27,000.00
Cleveland, Ohio, 4%, 1923		106,200.00	101	101,000.00
Georgia State, 4½%, 1915		12,200.00	100	10,000.00
Greenville County, S. C., 4½%, 1933		5,800.00	100	5,000.00
Kingston, Ont., 4½%, 1919-25		22,860.00	98.44	19,889.00
London, Ont., 4%, 1921		16,144.50	97	14,550.00
Manitoba Province, 4%, 1930		5,050.00	98	4,650.00
New Mexico Territorial, 5%, 1925		11,837.50	100	10,000.00
New York State, 4%, 1958		5,875.00	102	5,100.00
New York City, 3½%, 1919		182,537.50	97	164,900.00
New York City, 3½%, 1941		4,900.00	90	4,500.00
New York City, 4%, 1959		75,750.00	100	75,000.00
New York City, 4½%, 1963		5,143.75	108	5,400.00
Richmond, Va., 4%, 1924		25,967.50	97	24,250.00
Richmond, Va., 4%, 1927		1,353.58	96	1,248.00
Riverside, Cal., 5%, 1923-35		27,937.50	101.81	25,470.00
Toledo, Ohio, 4½%, 1919		11,562.00	103	10,800.00
Victoria, B. C., 4½%, 1923		131,600.00	97	135,800.00
RAILROAD BONDS:—				
Canadian Northern, 4%, 1930		41,072.24	94	37,969.74
Duluth, Rainy Lake & Winnipeg, 5%, 1916		53,968.75	99	54,450.00
Imperial Rolling Stock Co., 4½%, 1920		61,806.40	95	60,800.00
Suburban Rapid Transit Co., 5%, 1938		21,340.00	101	22,220.00
West Shore, 4%, 2361		13,470.00	93	11,160.00
MISCELLANEOUS BONDS:—				
Central Canada Loan & Savings Co., 4%, 1917		250,000.00	100	250,000.00
Central Canada Loan & Savings Co., 4%, 1915		115,000.00	100	115,000.00
Provincial Lt., Ht. & Pr. Co., 5%, 1946		53,820.00	100	52,000.00
Toronto General Trusts Corp'n, 5%, 1918		12,000.00	100	12,000.00
Toronto Savings & Loan Co., 4%, 1915		50,000.00	100	50,000.00
RAILROAD STOCKS:—				
100 shs. Chicago, Mil. & St. Paul, pref.		14,625.00	134	13,400.00
200 " Great Northern, pref.		28,060.00	124	26,784.00
43 " Illinois Central, com.		6,020.00	112	4,816.00
100 " Minn., St. Paul & Sault Ste. Marie, com.		13,825.00	123	12,300.00
Totals		\$1,430,569.33		\$1,376,956.74

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
3 shs. General Adjustment Bureau	Mar. 30, 1907	\$150.00	\$150.00	.....
53 " Kan. City Con. Hall Bldg.	Aug. 29, 1909	53.00	53.00	.....
2 " Pac. Coast Adjust. Bureau...	Jan. 19, 1912	200.00	200.00	.....
1 " Southern Adjust. Bureau...	May 19, 1910	50.00	50.00	.....
1 " Southern Adjust. Bureau...	Oct. 28, 1909	50.00	50.00	.....
5 " Underwrit. Salv. Co., Chi., Ill.	Jan. 19, 1906	500.00	500.00	.....
5 " Underwrit. Salv. Co., N. Y.	Feb. 25, 1902	500.00	500.00	.....
1 " Western Adjust. Insp. Co.	Jan. 2, 1903	100.00	100.00	.....
Phila. Fire Underwrit. Asso.	June 10, 1897	100.00	100.00	.....
Totals		\$1,703.00	\$1,703.00	.....

UNITED STATES BRANCH OF BULGARIA, FIRST BULGARIAN
INSURANCE COMPANY,

KINGDOM OF BULGARIA.

Admitted to the United States, January, 1912.

United States Managers, SNOW & THIEME, 80 Maiden Lane, New York.

Trustees, FIDELITY TRUST Co., Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$1,328,097.79

INCOME.

Fire.

Gross reinsurance premiums received
during the year \$1,669,755.99
Deduct return premiums 494,814.23

Received for reinsurance premiums..... \$1,174,941.76
Gross interest on bonds \$51,264.44
Gross interest on deposits 1,528.01
Gross interest on certificates of
deposit 315.79

Total gross interest 53,108.24
Received from home office 188,000.00

Total income 1,416,050.00

Sum of both amounts \$2,744,147.79

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for
losses (including \$133,153.33 oc-
curring in previous years)..... \$928,811.54
Deduct amount received for salvage 19,735.59

Net amount paid policy-holders for losses.... \$909,075.95

Commissions or brokerage	371,642.01	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	500.00	
Advertising, \$49.00; printing and stationery, \$465.16	514.16	
Postage, telegrams, telephone, and express	53.83	
Legal expenses	175.00	
Inspections and surveys	300.00	
State taxes on premiums	851.68	
Insurance-department licenses and fees	1,373.05	
Emergency revenue tax	131.50	
Remitted to home office	15,500.00	
Total disbursements		1,300,117.18
Balance		\$1,444,030.61

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,254,114.44	
Deposits in trust companies and banks on interest	113,221.35	
Agents' balances, under three months due.....	76,694.82	
Total ledger assets, as per balance.....		\$1,444,030.61

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$4,000.00	\$13,361.46	
Total interest due and accrued.....			17,361.46
Market value of bonds over book value (Schedule D)			9,215.56
Gross assets			\$1,470,607.63

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees.....	113,221.35
Total admitted assets	\$1,357,386.28

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses prior to December 31, not reported.....	\$193,959.00
Unearned reinsurance premiums on fire risks.....	747,240.36
Estimated federal, state, and other taxes, hereafter payable.....	2,500.00
Total liabilities, except deposit capital.....	\$943,699.36

Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	213,686.92

Surplus as regards policy-holders 413,686.92

Total \$1,357,386.28

RISKS AND REINSURANCE PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$116,177,798		\$1,320,964.40
Written or renewed during the year	146,217,662		1,669,755.99
Totals	\$262,395,460		\$2,990,720.39
Deduct those expired and marked off as terminated	134,591,553		1,618,761.74
In force at the end of the year 1914	\$127,803,907		\$1,371,958.65
Deduct amount reinsured	000		0.00
Net amount in force December 31, 1914	\$127,803,907		\$1,371,958.65

RECAPITULATION OF FIRE RISKS AND REINSURANCE PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$81,469,284	\$859,270.14	1-2	\$429,635.07
1913		2,984,628	33,261.05	1-4	8,315.26
1914	Two years	2,627,646	31,591.69	3-4	23,693.76
1912		4,598,218	51,666.30	1-6	8,611.05
1913	Three years	11,828,422	126,260.48	1-2	63,130.24
1914		12,248,628	134,472.90	5-6	112,060.75
1912		102,214	1,849.17	3-8	693.44
1913	Four years	884,712	9,532.23	5-8	5,957.64
1914		826,462	9,195.06	7-8	8,045.63
1912		1,624,080	18,328.69	1-2	9,164.35
1913	Five years	3,984,748	44,723.64	7-10	31,306.55
1914		4,626,865	51,807.30	9-10	46,626.57
Totals		\$127,803,907	\$1,371,958.65		\$747,240.36

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,529,133.00
Less \$533,418.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	533,418.00
Net risks written	\$995,715.00
Gross reinsurance premiums on risks written	\$14,287.45
Less \$3,767.34 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	3,767.34
Net reinsurance premiums received	\$10,520.11
Losses paid	\$3,005.86
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$3,005.86
Losses incurred	\$4,163.86
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$4,163.86

Schedule D. Bonds owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cleveland, Ohio, 4%, 1924	\$40,488.00	101	\$40,400.00
Cleveland, Ohio, 4%, 1926	60,750.00	102	61,200.00
Dallas, Texas, 4½%, 1950	23,882.30	98	24,500.00

BULGARIA, FIRST BULGARIAN INSURANCE COMPANY.

'799

	Book value.	Rate.	Market value.
Elmira, N. Y., 4½%, 1931	5,000.00	104	5,200.00
Elmira, N. Y., 4½%, 1932	5,000.00	105	5,250.00
Hamilton County, Ohio, 4%, 1943	83,400.00	104	83,200.00
Hartford, Conn., 4½%, 1939	32,105.34	106	31,800.00
Jackson County, Ore., 5%, 1938	26,085.00	104	26,000.00
Memphis, Tenn., 4%, 1933	22,625.00	97	24,250.00
Minneapolis, Minn., 4%, 1939	24,025.00	98	24,500.00
New Rochelle, N. Y., 5%, 1918	5,082.50	108	5,150.00
New Rochelle, N. Y., 5%, 1919	3,058.80	103	3,090.00
New Rochelle, N. Y., 5%, 1919	2,039.20	103	2,060.00
New Rochelle, N. Y., 5%, 1920	2,045.20	104	2,080.00
New Rochelle, N. Y., 5%, 1920	3,067.80	104	3,120.00
New Rochelle, N. Y., 5%, 1922	2,056.40	105	2,100.00
New Rochelle, N. Y., 5%, 1923	5,154.00	106	5,300.00
New Rochelle, N. Y., 5%, 1924	3,099.90	106	3,180.00
New York State, 4%, 1961	203,575.00	102	204,000.00
New York State, 4%, 1961	100,750.00	102	102,000.00
New York City, 4½%, 1960	477,087.50	101	474,700.00
New York City, 4½%, 1963	9,887.50	108	10,800.00
Paterson, N. J., 4½%, 1942	25,000.00	105	26,250.00
Portland, Ore., 4½%, 1943	48,750.00	104	52,000.00
Poughkeepsie, N. Y., 4½%, 1923	40,000.00	103	41,200.00
Totals	\$1,254,114.44		\$1,263,330.00

UNITED STATES BRANCH OF THE CALEDONIAN INSURANCE
COMPANY,

EDINBURGH, SCOTLAND.

Admitted to the United States, 1890.

United States Manager, CHAS. H. POST, 50 and 52 Pine Street, New York City.

Trustees, RICHARD JAMES CROSS, WALTER PHELPS BLISS, E. G. MERRILL,
of New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$2,265,353.30

INCOME.

Fire.

Gross premiums received during the
year \$2,331,373.54
Deduct reinsurance,
\$474,443.22
and return premiums,
\$433,531.68 907,974.90

Received for premiums..... \$1,423,398.64
Gross interest on bonds and divi-
dends on stocks \$60,910.69
Gross interest on deposits..... 1,015.04
Gross rents from company's prop-
erty, including \$4,550.00 for com-
pany's occupancy of its own
buildings 31,012.34
Total gross interest and rents..... 92,938.07
Received from home office..... 25,445.57
Gross profit on sale or maturity of ledger assets,
viz.:
Bonds 375.00

Total income 1,542,157.23

Sum of both amounts..... \$3,807,510.58

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$131,299.81, occurring in previous years).....	\$1,151,073.88
Deduct amount received for salvage, \$6,877.43	
for reinsurance in other companies, \$270,759.34	
and for discount, \$272.06	277,908.83
Net amount paid policy-holders for losses...	\$873,165.05
Expenses of adjustment and settlement of losses..	46,110.38
Commissions or brokerage	294,370.04
Salaries, \$15,213.69, and expenses, \$17,851.76, of special and general agents.....	33,065.45
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	99,956.62
Rents, including \$4,550.00 for company's occupancy of its own buildings.....	10,008.63
Advertising, \$1,241.85; printing and stationery, \$10,018.60	11,260.45
Postage, telegrams, telephone, and express.....	11,708.75
Legal expenses	110.07
Furniture and fixtures.....	1,200.88
Maps, including corrections.....	6,328.52
Underwriters' boards and tariff associations.....	22,862.80
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	11,041.73
Inspections and surveys	3,646.81
Repairs and expenses (other than taxes) on real estate	16,108.85
Taxes on real estate.....	7,298.00
State taxes on premiums.....	25,905.24
Insurance-department licenses and fees.....	7,514.65
Federal corporation tax	1,571.68
County and municipal, and all other licenses, fees, and taxes	7,353.20
Association dues	118.00
Premiums on surety bonds.....	587.58
Consul fees and notary fees.....	29.13
Mercantile reports	1,062.45
Water	77.31
Insurance, furniture, plate glass, etc.	243.30
Photographs	30.65
Christmas gifts	52.27
Statistical tables, insurance publications, hand-books, and guides	131.60

Towel service	63.00	
Ice	31.30	
Repairing furniture, typewriters, etc.	106.11	
Correcting rate cards.....	139.86	
Meals for clerks	196.39	
Lettering agents' commissions	17.20	
Moving expenses	106.10	
Miscellaneous items	96.77	
Remitted to home office.....	10,626.35	
Agents' balances charged off.....	193.39	
Total disbursements		1,504,496.56
Balance		\$2,303,014.02

LEDGER ASSETS.

Book value of real estate.....	\$442,085.58	
Book value of bonds, \$975,424.14, and stocks, \$482,069.47 (Schedule D).....	1,457,493.61	
Cash in company's office.....	367.84	
Deposits in trust companies and banks not on interest	5,026.65	
Deposits in trust companies and banks on interest	107,631.47	
Agents' balances, under three months due.....	285,812.97	
Agents' balances, over three months due.....	4,595.90	
Total ledger assets, as per balance.....		\$2,303,014.02

NON-LEDGER ASSETS.

Interest accrued on bonds.....	10,818.70	
Market value of real estate over book value.....	82,914.42	
Gross assets		\$2,396,747.14

DEDUCT ASSETS NOT ADMITTED.

Cash, \$86,179.42, and all investments, not in con- trol of trustees, \$3,100.00.....	\$89,279.42	
Agents' balances, representing business written prior to October 1, 1914.....	4,595.90	
Market value of special deposits in excess of cor- responding liabilities	13,361.46	
Book value of bonds and stocks over market value (Schedule D)	94,748.61	
Total		201,985.39
Total admitted assets		\$2,194,761.75

LIABILITIES.

Gross losses adjusted and unpaid.....	\$73,287.25	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	154,438.88	
Gross claims for losses resisted.....	20,388.28	
Total	\$248,114.41	
Deduct reinsurance due or accrued.....	60,013.56	
Net amount of unpaid losses and claims.....		\$188,100.85
Unearned premiums on fire risks.....		1,467,287.95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,000.00
Estimated federal, state, and other taxes, hereafter payable....		25,000.00
Reserve for contingencies		10,000.00
Total liabilities, except deposit capital.....		\$1,692,388.80
Deposit capital required by statute.....	\$200,000.00	
Surplus over all liabilities.....	302,372.95	
Surplus as regards policy-holders.....		502,372.95
Total		\$2,194,761.75

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,900.00	\$11,072.78
Virginia	25,155.00	11,793.54
Special deposits in excess of corresponding liabilities, \$18,861.46.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$320,353.905	\$3,411,188.17
Written or renewed during the year		217,425,823	2,881,373.54
Totals		\$537,779,728	\$5,742,561.71
Deduct those expired and marked off as terminated		199,871,164	2,210,440.36
In force at the end of the year 1914		\$337,908,564	\$3,532,121.35
Deduct amount reinsured		60,613,770	684,457.50
Net amount in force December 31, 1914		\$277,294,794	\$2,847,663.85

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$76,616,934	\$847,416.27	1-2	\$423,708.13
1913		2,182,099	22,705.86	1-4	5,676.47
1914	Two years	3,116,338	28,591.43	3-4	21,443.58
1912		41,214,017	376,096.52	1-6	62,682.76
1913	Three years	45,565,175	421,529.52	1-2	210,764.76
1914		49,127,168	442,457.90	5-6	368,714.92
1911		660,346	7,245.67	1-8	905.71
1912	Four years	930,342	9,157.58	8-8	3,434.09
1913		1,088,533	11,782.32	5-8	7,363.95
1914		1,237,979	11,791.78	7-8	10,317.76
1910		9,571,692	115,377.02	1-10	11,537.70
1911		10,254,936	125,541.74	3-10	37,662.53
1912	Five years	11,229,259	134,452.18	1-2	67,226.09
1913		11,874,819	142,105.82	7-10	99,474.08
1914		12,517,382	149,800.92	9-10	134,820.83
	Over five years	127,775	1,611.37	pro rata	1,554.59
Totals		\$277,294,794	\$2,847,663.85		\$1,467,287.95

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer

\$100,000.00

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$5,468,761.00
Less \$595,785.00 risks canceled, and \$1,149,661.00 reinsurance in companies authorized in Connecticut	1,745,446.00
Net risks written	\$3,723,315.00
Gross premiums on risks written	\$56,702.24
Less \$4,521.16 return premiums, and \$11,079.42 premiums for reinsurance in companies authorized in Connecticut	15,600.53
Net premiums received	\$41,101.69
Losses paid	\$87,545.02
Less losses on risks reinsured in companies authorized in Connecticut	12,119.45
Net losses paid	\$25,425.57
Losses incurred	\$41,387.94
Less losses on risks reinsured in companies authorized in Connecticut	12,376.33
Net losses incurred	\$29,011.61

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
California State, 4%, 1985	\$23,500.00	95	\$23,750.00
California State, 4%, 1981	24,562.50	98	24,500.00
Cincinnati, Ohio, 4%, 1957	100,425.00	104	104,000.00
Georgia State, 3½%, 1917	10,000.00	99	9,900.00
New York City, 3½%, 1928	109,250.00	94	94,000.00
New York City, 3½%, 1942	102,125.00	90	90,000.00
New York City, 3½%, 1954	111,185.89	88	96,800.00
New York City, 4½%, 1960	15,487.50	103	15,450.00
Portland, Ore., 5%, 1923	57,301.97	105	52,500.00
Richmond, Va., 4%, 1924	22,500.00	97	21,825.00
Richmond, Va., 4%, 1927	2,325.25	96	2,400.00
Richmond, Va., 4%, 1943	990.00	93	930.00
RAILROAD BONDS:—			
Albany Southern, 5%, 1939	19,900.00	93	18,600.00
Chicago, Burl. & Quincy, 4%, 1927	28,628.75	98	29,400.00
Chicago, R. I. & Pacific, 4%, 1988	51,750.00	89	44,500.00
Lake Shore & Mich. Southern, 4%, 1931	47,812.50	94	47,000.00
Missouri Pacific, 6%, 1915	39,400.00	90	36,000.00
N. Y. Central & Hudson River, 3½%, 1998	19,718.75	78	19,500.00
New York Central Lines, 4½%, 1915-1928	27,677.50	99	27,720.00
N. Y., Ontario & Western, 4%, 1955	23,093.75	79	19,750.00
Richmond & Petersburg, 4½%, 1940	50,500.00	101	50,500.00
Southern, 5%, 1994	28,875.00	105	26,250.00
MISCELLANEOUS BONDS:—			
Brooklyn Union Gas Co., 5%, 1945	5,788.53	106	5,300.00
Central Union Gas Co. of N. Y., 5%, 1927	5,500.00	102	5,100.00
Indiana Steel Co., 5%, 1952	10,100.00	102	10,200.00
Lackawanna Steel Co., 5%, 1923	24,115.00	91	22,750.00
National Tube Co., 5%, 1952	14,911.25	100	15,000.00
RAILROAD STOCKS:—			
500 shs. Atchison, Topeka & Santa Fe, pref.	51,725.00	103	51,500.00
800 " Chicago, Mil. & St. Paul, pref.	91,183.87	134	107,200.00
100 " Cleve., Cin., Chicago & St. Louis, pref.	10,300.00	50	5,000.00
200 " Cleveland & Pittsburgh	17,700.00	166	16,600.00
500 " Manhattan	67,970.72	133	66,500.00
206 " Morris & Essex	18,500.00	171	17,100.00
100 " N. Y., Chicago & St. Louis, first pref.	11,300.00	92	9,200.00
600 " Pennsylvania	37,256.19	111	33,300.00

BANK STOCKS:—		Book value.	Rate.	Market value.
100 shs.	Amer. Exch. Nat. of New York	24,966.44	208	20,800.00
MISCELLANEOUS STOCKS:—				
500 shs.	Consolidated Gas Co. of N. Y.	91,928.20	129	64,500.00
4 "	Gen. Adjustment Bureau	200.00	100	200.00
200 "	Illum. & Power Securities Corp., pref. ..	20,000.00	96	19,200.00
40 "	Illum. & Power Securities Corp., com. ..	00.0	28	1,120.00
1 "	Pacific Coast Adjustment Bureau	100.00	100	100.00
2 "	Southern Adjustment Bureau	100.00	100	100.00
500 "	The Mackay Co., pref.	86,689.05	68	34,000.00
10 "	Underwriters Salvage Co. of N. Y.	1,000.00	150	1,500.00
10 "	Underwriters Salvage Co. of Chicago ...	1,000.00	100	1,000.00
1 "	Western Adjust. & Inspection Co.	150.00	200	200.00
Totals		\$1,457,493.61		\$1,362,745.00

UNITED STATES BRANCH OF THE COLOGNE REINSURANCE
COMPANY,

COLOGNE, GERMANY.

Admitted to the United States, August, 1898.

United States Manager, E. M. CRAGIN, 1 Liberty St., New York City.

Trustees, RALPH L. CUTTER, OTTO L. DOMMERICH, WOODBURY LANGDON,
of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913 \$1,472,238.04

INCOME.

Fire.

Gross prems. received during the year \$2,274,346.51

Deduct reinsurance,

\$507,813.78

and return premiums,

\$585,705.81 1,093,519.50

Received for premiums \$1,180,826.92

Gross interest on bonds 55,285.00

Received from home office 127,091.66

Total income 1,363,203.53

Sum of both amounts \$2,835,441.64

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for

losses (including \$146,149.42 oc-
curring in previous years) \$1,164,358.19

Deduct amount received for salvage,

\$11,520.78

for reinsurance in other companies,

\$339,559.48

and for discount,

\$131.37 351,211.63

Net amount paid policy-holders for losses \$813,146.56

Expenses of adjustment and settlement of losses..	12,151.39	
Commissions or brokerage	384,185.68	
Legal expenses	25.00	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	5,649.18	
State taxes on premiums.....	21,303.09	
Insurance-department licenses and fees.....	1,419.20	
Federal corporation tax	154.29	
Municipal taxes	1,664.34	
County taxes	317.55	
Miscellaneous office expenses	87.16	
Remitted to home office	122,017.80	
Total disbursements		1,362,121.24
Balance		\$1,473,320.40

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,436,193.89	
Agents' balances, under three months due.....	37,126.51	
Total ledger assets, as per balance.....		\$1,473,320.40

NON-LEDGER ASSETS.

Interest accrued on bonds.....	18,477.00	
Gross assets		\$1,491,797.40

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D).....	74,733.89	
Total admitted assets		\$1,417,063.51

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$276,026.00	
Deduct reinsurance due or accrued.....	79,463.00	
Net amount of unpaid losses and claims.....		\$196,563.00
Unearned premiums on fire risks.....		915,520.92
Estimated federal, state, and other taxes, hereafter payable,		20,000.00
Total liabilities, except deposit capital.....		\$1,132,083.92

Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	84,979.59
Surplus as regards policy-holders	284,979.59
Total	\$1,417,063.51

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$232,294,509		\$2,309,411.86
Written or renewed during the year	233,978,523		2,274,346.51
Totals	\$466,273,032		\$4,583,758.37
Deduct those expired and marked off as terminated	220,411,985		2,146,344.34
In force at the end of the year 1914	\$245,861,047		\$2,437,415.83
Deduct amount reinsured	72,005,702		707,950.32
Net amount in force December 31, 1914	\$173,855,345		\$1,729,465.51

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$81,193,300	\$816,488.42	1-2	\$408,244.21
1913		4,498,113	39,615.33	1-4	9,903.53
1914	Two years	4,229,405	81,042.86	2-4	23,282.15
1912		14,969,272	137,825.64	1-6	22,970.94
1913	Three years	19,522,734	173,346.60	1-2	86,673.30
1914		23,026,757	208,723.89	5-6	173,936.53
1911		1,069,153	11,572.65	1-8	1,446.58
1912	Four years	1,033,013	10,991.54	2-8	4,121.53
1913		1,580,582	16,805.17	5-8	10,503.23
1914		1,878,793	19,018.43	7-8	16,641.15
1910		2,508,875	32,747.80	1-10	3,274.73
1911		3,224,118	41,960.89	3-10	12,588.37
1912	Five years	3,701,498	45,443.48	1-2	22,721.73
1913		4,462,980	56,879.26	7-10	39,815.49
1914		5,820,051	76,067.21	9-10	65,460.49
1914	Effective in 1915	1,146,901	10,938.36	100%	10,938.36
Totals		\$173,855,345	\$1,729,465.51		\$915,520.93

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$35,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$4,953,656.00
Less \$1,493,196.00 risks canceled, and \$1,059,185.00 reinsurance in companies authorized in Connecticut	2,557,381.00
Net risks written	\$2,396,275.00
Gross premiums on risks written	\$44,086.92
Less \$9,201.97 return premiums, and \$10,485.72 premiums for reinsurance in companies authorized in Connecticut	19,687.69
Net premiums received	\$24,349.23
Losses paid	\$9,980.19
Less losses on risks reinsured in companies authorized in Connecticut	2,959.10
Net losses paid	\$6,991.09
Losses incurred	\$14,206.19
Less losses on risks reinsured in companies authorized in Connecticut	4,284.50
Net losses incurred	\$9,921.69

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925		\$203,745.18	111	\$177,600.00
MUNICIPAL BONDS:—				
New York City, 3½%, 1917		106,750.89	99	99,000.00
New York City, 3½%, 1928		55,849.86	94	47,000.00
New York City, 4%, 1959		50,118.25	100	50,000.00
New York City, 4½%, 1962		121,200.00	108	128,600.00
New York City, 4½%, 1960		49,750.00	101	50,500.00
RAILROAD BONDS:—				
Atch., Topeka & Santa Fe, 4%, 1995		217,753.75	96	211,200.00
Central Pacific, 4%, 1949		241,551.09	94	235,000.00
Central Pacific, 3½%, 1929		41,312.50	91	41,880.00
Chicago, Mil. & St. Paul, 5%, 1921		92,191.78	104	88,200.00
Union Pacific, 4%, 1947		256,472.84	97	242,500.00
Totals		\$1,436,193.89		\$1,361,460.00

UNITED STATES BRANCH OF THE COMMERCIAL UNION ASSURANCE
COMPANY (LIMITED),

LONDON, ENGLAND.

Admitted to the United States, January, 1871.

United States Manager, A. H. WRAY, 55 John Street, New York City.

Trustees, JOHN CLAPLIN, R. J. CROSS, F. B. CAMPBELL, of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$7,569,162.71

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year, ..	\$9,217,365.27	\$1,239,948.41	
Deduct reinsurance,			
\$2,052,053.49			
and return prems.,			
\$1,645,938.73	3,093,042.46	604,949.76	
Received for prems.			
other than (per-			
petual)	\$6,124,322.81	\$634,998.65	\$6,759,321.46
Deposit prems. written on perpetual risks (gross)			628.00
Gross interest on mortgage loans ..		\$870.00	
Gross interest on bonds and divi-			
dends on stocks		223,900.45	
Gross interest on deposits		7,457.63	
Gross rents from company's prop-			
erty		68,545.57	
Total gross interest and rents			300,773.65

Received from home office	700,960.11	
Income tax withheld at the source	370.00	
Agents' balances previously charged off	82.66	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	359.91	
Total income		7,762,495.79
Sum of both amounts		\$15,331,658.50

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$634,887.39 occur- ring in previous years)	\$3,410,255.17	\$920,733.16	
Deduct amount re- ceived for salvage, \$177,660.94 for reinsurance in other companies, \$1,192,216.99	873,040.32	496,837.61	
Net amount paid policy-holders for losses	\$2,537,214.85	\$423,895.55	\$2,961,110.40
Expenses of adjustment and settlement of losses ..		71,524.29	
Commissions or brokerage		1,717,370.44	
Allowances to agencies for miscellaneous agency expenses		9,195.62	
Salaries, \$63,147.42, and expenses, \$54,318.86, of special and general agents		117,466.28	
Salaries, fees, and all other charges of officers, di- rectors, trustees, and home-office employees		216,172.29	
Rents		27,126.18	
Advertising, \$5,792.61; printing and stationery, \$47,240.22		53,032.83	
Postage, telegrams, telephone, and express		26,357.89	
Legal expenses		546.69	
Furniture and fixtures		5,289.79	
Maps, including corrections		7,690.36	
Underwriters' boards and tariff associations		58,439.02	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses		37,426.67	
Inspections and surveys		18,314.75	

Repairs and expenses (other than taxes) on real estate	29,795.90	
Taxes on real estate	17,112.31	
State taxes on premiums	94,069.47	
Insurance-department licenses and fees	18,039.93	
Federal corporation tax	3,752.78	
Franchise tax	3,878.48	
State, county and municipal taxes	8,724.72	
Internal revenue stamp tax	782.04	
Exchange	4,823.55	
Deposit premiums returned	2,730.38	
Remitted to home office	559,816.92	
Agents' balances charged off	1,058.02	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$21,863.62	
Bonds	6,967.41	28,831.03
Total disbursements		6,100,459.03
Balance		\$9,231,199.47

LEDGER ASSETS.

Book value of real estate	\$676,300.00	
Mortgage loans on real estate	30,000.00	
Book value of bonds, \$5,633,233.07, and stocks, \$132,354.98 (Schedule D)	5,765,588.05	
Cash in company's office	999.29	
Deposits in trust companies and banks not on interest	177,907.80	
Deposits in trust companies and banks on interest	1,113,103.30	
Agents' balances, under three months due	1,388,222.36	
Agents' balances, over three months due	77,904.88	
Bills receivable, taken for fire risks	1,173.79	
Total ledger assets, as per balance		\$9,231,199.47

NON-LEDGER ASSETS.

Interest on mortgages	Accrued. \$595.55	
Interest on bonds	70,358.00	
Rents on company's property or lease	9,491.90	
Total interest and rents accrued		80,445.45
Market value of real estate over book value		283,700.00
Gross assets		\$9,595,344.92

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$442,010.39	
Agents' balances, representing business written prior to October 1, 1914	77,904.88	
Bills receivable past due, taken for marine, inland, and fire risks	169.24	
Book value of bonds and stocks over market value (Schedule D)	313,218.05	
Total		833,302.56
Total admitted assets		\$8,762,042.36

LIABILITIES.

Gross losses adjusted and unpaid	\$51,763.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	679,573.66	
Gross claims for losses resisted	23,495.00	
Total	\$754,831.66	
Deduct reinsurance due or accrued	161,803.56	
Net amount of unpaid losses and claims		\$593,028.10
Unearned premiums on fire risks	\$6,083,888.73	
Unearned premiums on inland navigation risks ..	18,972.30	
Unearned premiums on unexpired marine risks ...	107,355.38	
Total unearned premiums		6,210,216.41
Reserve on perpetual policies (90%)		85,316.94
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,840.00
Estimated federal, state, and other taxes, hereafter payable		115,082.34
Contingent commissions or other charges due or accrued		14,120.00
Total liabilities, except deposit capital		\$7,020,603.79
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	1,541,438.57	
Surplus as regards policy-holders		1,741,438.57
Total		\$8,762,042.36

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$48,360.00	\$63,269.10
Georgia	10,000.00	141,168.30
New Mexico	9,700.00	12,781.11

COMMERCIAL UNION ASSURANCE COMPANY.

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$883,272,836	\$8,895,378.89	\$19,174,955	\$183,904.76
Written or renewed during the year	1,072,383,961	9,217,365.27	702,839,008	1,239,948.41
Excess of original prem. over amount received for reinsurance		1,639,018.17		0.00
Totals	\$1,955,656,797	\$19,751,762.33	\$722,013,963	\$1,423,853.17
Deduct expirations and cancellations	620,328,151	6,556,135.36	702,672,277	1,215,331.06
In force at the end of the year 1914	\$1,335,328,646	\$13,195,626.97	\$19,341,686	\$208,522.09
Deduct amount reinsured .	163,352,987	1,491,686.59	1,680,366	22,361.50
Net amount in force December 31, 1914.	\$1,171,975,659	\$11,703,940.38	\$17,661,320	\$186,160.59
Perpetual risks (not included above)				\$4,440,599.00
Deposit premiums on same				94,796.60

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$414,252,071	\$4,330,516.40	1-2	\$2,165,258.20
1913	Two years	5,913,302	54,587.46	1-4	13,646.86
1914		4,142,676	38,068.38	3-4	28,551.28
1912	Three years	151,071,456	1,882,270.84	1-6	230,378.47
1913		172,477,888	1,570,014.61	1-2	785,007.31
1914	Four years	202,877,778	1,777,553.96	5-6	1,481,294.97
1911		2,482,732	27,802.56	1-8	3,412.82
1912	Five years	2,226,998	23,490.74	3-8	8,809.03
1913		1,983,895	22,501.27	5-8	14,063.29
1914	Over five years	2,428,024	24,584.34	7-8	21,511.30
1910		33,406,907	381,994.03	1-10	38,199.40
1911	Five years	38,048,597	440,234.86	3-10	132,070.46
1912		40,408,020	468,310.20	1-2	234,165.10
1913	Five years	45,077,806	516,937.81	7-10	361,856.47
1914		52,655,585	615,338.14	9-10	553,804.33
Over five years		3,021,930	30,234.78	pro rata	11,869.44
Totals		\$1,171,975,659	\$11,703,940.38		\$6,083,888.73
Perpetual risks		4,440,599	94,796.60		85,316.94
Grand Totals		\$1,176,416,258	\$11,798,736.98		\$6,169,205.67

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$13,178,078.00
Less \$1,183,391.00 risks canceled, and \$1,105,173.00 reinsurance in companies authorized in Connecticut	2,288,564.00
Net risks written	\$10,899,514.00
Gross premiums on risks written	\$130,286.32
Less \$6,571.45 return premiums; and \$10,998.39 premiums for reinsurance in companies authorized in Connecticut	17,569.84
Net premiums received	\$112,716.48
Losses paid	\$34,657.27
Less losses on risks reinsured in companies authorized in Connecticut	2,527.44
Net losses paid	\$32,129.83
Losses incurred	\$34,548.12
Less losses on risks reinsured in companies authorized in Connecticut	2,612.44
Net losses incurred	\$31,935.68

COMMERCIAL UNION ASSURANCE COMPANY.

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	Marine and Inland.
Gross risks written	\$59,000.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$59,000.00
Gross premiums on risks written	\$2.95
Less \$0.00 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$2.95
Losses paid	\$0.00
Losses incurred	\$0.00

Schedule A. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Charleston, S. C., 4%, 1929	\$39,500.00	98	\$39,200.00
Chicago, Ill., 4%, 1915	10,129.00	100	10,000.00
Cleveland, Ohio, 4%, 1921	100,709.70	101	101,000.00
Georgia State, 4½%, 1915	10,396.60	100	10,000.00
Georgia State, 3½%, 1933	5,331.20	95	4,750.00
Georgia State, 3½%, 1934	5,331.20	95	4,750.00
Greenville, S. C., 5%, 1942	10,701.00	106	10,600.00
New Mexico Territory, 4%, 1933	10,152.16	97	9,700.00
New York City, 3¼%, 1915	28,013.30	100	28,000.00
New York City, 3¼%, 1922	96,971.00	96	96,000.00
New York City, 3¼%, 1927	96,726.00	94	94,000.00
New York City, 3¼%, 1952	96,348.70	88	88,000.00
New York City, 4%, 1955	201,778.75	99	200,970.00
New York City, 4%, 1958	49,437.50	99	49,500.00
Portland, Ore., 5%, 1917	51,308.28	102	51,000.00
Portland, Ore., 4%, 1928	24,000.00	98	24,500.00
Richmond, Va., 4%, 1943	52,514.84	93	48,360.00

RAILROAD BONDS: —

Atlantic Coast Line, 4%, 1952	46,339.30	92	46,000.00
Atchison, Topeka & Santa Fe, 4%, 1995	21,750.00	88	22,000.00
Baltimore & Ohio, 3¼%, 1925	39,859.30	91	40,040.00
Baltimore & Ohio, 4%, 1941	118,765.00	87	108,750.00
Buffalo Railway Co., 5%, 1931	27,368.50	103	28,750.00
Central New England, 4%, 1931	45,500.00	77	35,500.00
Central of New Jersey, 5%, 1937	52,928.71	117	58,500.00
Central of Georgia, 5%, 1945	26,000.00	105	26,250.00
Central Pacific, 4%, 1948	112,345.00	94	108,100.00
Central Pacific, 3¼%, 1929	44,556.70	91	45,500.00
Chesapeake & Ohio, 5%, 1939	55,624.96	107	53,500.00
Chesapeake & Ohio, 4½%, 1932	23,687.50	94	23,500.00
Chesapeake & Ohio, 5%, 1929	24,750.00	100	25,000.00
Chicago Railways Co., 5%, 1927	14,737.50	99	14,850.00
Chicago, Mil. & St. Paul, 5%, 1921	51,126.80	104	52,000.00
Chicago, Mil. & St. Paul, 4%, 1934	22,875.00	92	23,000.00
Chicago, Mil. & Puget Sound, 4%, 1949	46,687.50	93	46,500.00
Chicago & Northwestern, 5%, 1929	63,254.71	105	67,200.00
Chicago & Northwestern, 7%, 1915	50,315.89	100	50,000.00
Chicago, Rock Island & Pacific, 6%, 1917	81,268.35	104	82,400.00
Chicago, Rock Island & Pacific, 4%, 1938	48,755.00	89	44,500.00
Chicago, Rock Island & Pacific, 4%, 1934	48,181.70	72	36,000.00
Chicago, St. Louis & New Orleans, 5%, 1951 ..	58,212.00	110	55,000.00
Cleveland, C. C. & St. Louis, 4%, 1940	44,611.50	84	42,000.00
Chicago, Burlington & Quincy, 4%, 1921	10,972.50	97	10,670.00
Chicago, Burlington & Quincy, 3¼%, 1949	46,041.30	85	42,500.00
Colorado & Southern, 4½%, 1935	8,700.00	88	8,800.00
Conn. Ry. & Lighting, 4½%, 1951	49,918.75	96	48,000.00
Denver & Rio Grande, 4½%, 1936	50,891.30	88	44,000.00
Denver & Rio Grande, 4%, 1938	50,239.70	80	40,000.00
Des Moines & Ft. Dodge, 4%, 1938	97,597.55	60	60,000.00
Detroit United, 4½%, 1932	33,136.30	70	70,000.00
Erie, 7%, 1920	68,413.80	112	67,200.00
East St. Louis & Suburban, 5%, 1932	23,250.00	94	23,500.00
Fort Worth & Denver City, 6%, 1921	25,625.00	105	26,250.00
Great Northern-N'n Pacific, C. B. & Q., 4%, 1921	118,851.23	97	121,250.00
Illinois Central, 3¼%, 1952	47,726.00	82	41,000.00
Illinois Central, 4%, 1955	13,800.00	92	13,800.00

	Book value.	Rate.	Market value.
Illinois Central, 3%, 1951	7,100.00	73	7,800.00
Indiana, Illinois & Iowa, 4%, 1950	23,625.00	88	22,000.00
Iowa, Minn. & Northwestern, 3½%, 1935	44,375.00	89	44,500.00
Kansas City Southern, 3%, 1950	10,350.00	69	10,350.00
Kentucky Central, 4%, 1937	43,270.91	90	40,500.00
Lake Erie & Western, 5%, 1937	14,171.87	102	13,280.00
Lake Shore & Michigan So'n, 4%, 1928	38,542.30	94	32,900.00
Lake Shore & Michigan So'n, 4%, 1931	18,950.00	94	14,100.00
Lehigh Valley of N. Y., 4½%, 1940	49,000.00	101	50,500.00
Lehigh Valley Terminal, 5%, 1941	50,783.82	111	55,500.00
Long Island, 5%, 1934	51,894.61	101	50,500.00
Long Island, 4%, 1949	100,587.60	91	91,000.00
Louisville & Nashville, unified, 4%, 1940	25,294.29	96	24,000.00
Louisville & Nashville, 6%, 1930	58,395.60	118	59,000.00
Louisville & Nashville, 4%, 1955	48,937.50	90	45,000.00
Michigan Central, 4%, 1929	23,562.50	84	21,000.00
Milwaukee, Lake Shore & Western, 6%, 1921	26,110.32	110	27,500.00
Minneapolis Street, 5%, 1919	50,253.91	101	50,500.00
Minn., St. Paul & Sault Ste. Marie, 4%, 1938 ..	99,468.17	95	95,000.00
Mississippi Central, 5%, 1949	23,750.00	92	23,000.00
Missouri, Kansas & Texas, 4%, 2004	22,487.50	57	19,950.00
Missouri Pacific, 4%, 1945	44,150.00	42	21,000.00
New Orleans Terminal Co., 4%, 1953	48,138.78	78	39,000.00
New York Central & Hudson River, 4%, 1934 ..	198,791.53	90	180,000.00
New York Central & Hudson River, 3½%, 1998 ..	43,568.35	78	39,000.00
New York Railways Co., 5%, 1942	32,795.83	54	34,020.00
New York Railways Co., 4%, 1942	11,984.26	76	18,240.00
Norfolk & Western, 8%, 1934	58,781.87	122	61,000.00
Norfolk & Western, 6%, 1931	59,633.00	120	60,000.00
Norfolk & Western, 4%, 1944	13,575.00	91	13,650.00
Northern Pacific, 4%, 1997	100,793.00	95	95,000.00
Oregon Short Line, 4%, 1929	108,776.83	92	105,800.00
Pennsylvania, 3½%, 1944	90,708.80	86	86,000.00
Pennsylvania, 4½%, 1919	9,683.15	101	10,100.00
Pennsylvania, 4½%, 1920	9,683.15	101	10,100.00
Pennsylvania, 4½%, 1921	9,683.15	101	10,100.00
Pennsylvania, 4½%, 1922	9,683.15	101	10,100.00
Pennsylvania, 4½%, 1923	9,683.15	101	10,100.00
Pennsylvania, 3½%, 1915	48,882.58	100	50,000.00
Rock Island-Frisco Terminal, 5%, 1927	23,000.00	93	23,250.00
St. Louis Transit Co., 5%, 1924	24,279.50	68	17,000.00
St. Louis, Iron Mt. & So'n, 4%, 1929	44,066.67	75	37,500.00
St. Louis, Iron Mt. & So'n, 5%, 1931	54,885.10	102	51,000.00
St. Louis Terminal Cupples Sta. & Property Co., 4½%, 1917	70,045.50	98	68,600.00
St. Paul City, Minn., 5%, 1937	25,146.79	104	26,000.00
St. Paul, Minn. & Manitoba, 6%, 1933	30,617.00	123	30,750.00
South & North Alabama, 5%, 1936	26,750.00	107	28,750.00
Southern Railway Co., 5%, 1994	112,337.40	105	105,000.00
Southern Pacific, 4%, 1955	23,062.50	92	23,000.00
Terminal R. R. Ass'c of St. Louis, 4½%, 1939 ..	24,875.00	100	25,000.00
Terminal R. R. Ass'c of St. Louis, 4%, 1953 ..	21,750.00	88	22,000.00
Toledo, Walhonding Valley & Ohio, 4½%, 1931 ..	87,708.23	99	84,150.00
Toledo, Walhonding Valley & Ohio, 4½%, 1933 ..	4,127.57	99	3,960.00
Union Pacific, 4%, 1927	86,641.39	97	97,000.00
Union Pacific, 4%, 1947	9,100.00	91	9,100.00
Union Depot, St. Louis, 6%, 1918	51,250.00	102	51,000.00
United N. J., Rail & Canal Co., 4%, 1944	12,789.00	99	11,880.00
Virginian Railway, 5%, 1962	24,625.00	98	24,500.00
Wabash, 4%, 1954	47,182.50	76	38,000.00
Western Pennsylvania, 4%, 1928	50,022.38	100	50,000.00
West Shore, 4%, 2361	50,151.50	93	46,500.00
West Virginia & Pittsburgh, 4%, 1990	24,745.00	88	22,000.00

MISCELLANEOUS BONDS:—

Commonwealth-Edison, Chicago, 5%, 1943	25,875.00	102	25,500.00
Mortgage Bond Co. of N. Y., 4%, 1966	55,625.00	84	52,920.00
N. Y. Gas & Elec. Lt., Heat & Power Co., 5%, 1948 ..	35,177.10	105	35,700.00
Pacific Tel. & Tel. Co., 5%, 1937	24,250.00	97	24,250.00
People's Gas Light & Coke Co., Chicago, 5%, 1947 ..	25,250.00	101	25,250.00
Underwriters Bldg. Co., N. Y., 5%, 1928	21,000.00	100	21,000.00
Western Union Tel. Co., 4½%, 1950	51,643.80	92	46,000.00

RAILROAD STOCKS:—

150 shs. Allegheny & Western Railway	22,072.64	181	19,650.00
550 " New York, New Haven & Hartford	85,789.99	55	30,250.00
125 " Rensselaer & Saratoga	24,315.37	180	22,500.00

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
3 shs.	General Adjustment Bureau, N. Y.	147.00	100	150.00
1 "	Southern Adjustment Bureau	50.00	100	50.00
10 "	Underwriters' Salvage Company, N. Y. ..	990.00	150	1,500.00
10 "	Underwriters' Salvage Co., Chicago	989.98	100	1,000.00
Totals		\$5,765,588.05		\$5,452,370.00

**UNITED STATES BRANCH OF THE FIRE REASSURANCE
COMPANY,**

PARIS, FRANCE.

Admitted to the United States, 1911.

*United States Manager, B. N. CARVALHO, Farmington Ave. and Broad Street,
Hartford, Conn.*

*Trustees, CONNECTICUT TRUST AND SAFE DEPOSIT COMPANY
of Hartford, Conn.*

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$1,451,815.00

INCOME.

Fire.

Gross reinsurance premiums received		
during the year	\$2,096,906.70	
Deduct return reinsurance prems...	483,611.84	
Received for reinsurance premiums.....		\$1,613,294.86
Gross interest on bonds	\$52,996.25	
Gross interest on deposits.....	4,299.68	
Credit by certificate on \$50,000.00		
N. Y. State 3% canal bonds	500.00	
Total gross interest		57,795.93
Received from home office.....		17,500.00
Total income		1,688,590.79
Sum of both amounts		\$3,140,405.79

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for		
losses (including \$127,640.17 oc-		
curring in previous years).....	\$1,046,445.45	
Deduct amount received for salvage	26,892.46	
Net amount paid policy-holders for losses....		\$1,019,552.99

Expenses of adjustment and settlement of losses..	15,033.31	
Commissions or brokerage	439,634.79	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	9,387.84	
Rents	2,452.86	
Advertising, \$353.37; printing and stationery, \$948.94	1,302.31	
Postage, telegrams, telephone, and express.....	1,159.63	
Furniture and fixtures	2,570.60	
Maps, including corrections.....	12.50	
State taxes on premiums	580.02	
Insurance-department licenses and fees.....	1,581.50	
Franchise taxes	1,028.18	
Department examination	1,294.40	
War tax	158.53	
Traveling expenses	4,369.87	
Sundry expenses	370.92	
Remitted to home office	6,286.92	
Total disbursements	1,506,777.17	
Balance	\$1,633,628.62	

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,271,064.85	
Deposits in trust companies and banks, in con- trol of trustees	210,783.42	
Deposits in trust companies and banks on interest	55,663.25	
Agents' balances, due from companies.....	96,117.10	
Total ledger assets, as per balance.....	\$1,633,628.62	

NON-LEDGER ASSETS.

Interest accrued on bonds	18,802.10	
Gross assets	\$1,652,430.72	

DEDUCT ASSETS NOT ADMITTED.

Cash, and all investments, not in control of trustees	\$55,663.25	
Book value of bonds over market value (Sched. D)	16,714.85	
Total	72,378.10	
Total admitted assets	\$1,580,052.62	

FIRE REASSURANCE COMPANY.

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported.....		\$234,665.00
Unearned premiums on fire risks.....		987,333.06
Estimated federal, state, and other taxes, hereafter payable		2,000.00
Contingent commissions or other charges due or accrued		3,500.00
Total liabilities, except deposit capital.....		\$1,227,518.06
Deposit capital required by statute.....	\$200,000.00	
Surplus over all liabilities.....	152,534.56	
Surplus as regards policy-holders.....		352,534.56
Total		\$1,580,052.62

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Reinsurance Premiums.
In force December 31, 1913	\$182,679,826		\$1,456,969.75
Written or renewed during the year	193,870,911		2,096,904.70
Totals	\$326,550,737		\$3,553,874.45
Deduct those expired and marked off as terminated	160,706,422		1,742,668.63
In force at the end of the year 1914	\$165,844,315		\$1,811,227.82
Deduct amount reinsured	000		0.00
Net amount in force December 31, 1914	\$165,844,315		\$1,811,227.82

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross Reinsurance Premiums Charged.	Unearned.	Reinsurance Premiums Unearned.
1914	One year or less	\$100,806,059	\$1,182,350.18	1-2	\$566,175.09
1913		1,448,769	11,915.29	1-4	2,978.83
1914	Two years	2,742,985	20,213.96	2-4	15,160.47
1912		8,331,424	89,566.15	1-6	14,927.69
1913	Three years	14,681,470	146,487.55	1-2	73,213.77
1914		20,681,461	197,891.87	5-6	164,909.47
1911		174,400	2,195.31	1-8	274.41
1912	Four years	887,284	8,571.57	3-8	1,339.34
1913		253,787	3,317.29	5-8	2,073.31
1914		664,486	7,844.70	7-8	6,864.11
1911		1,132,478	15,619.80	3-10	4,685.94
1912	Five years	3,158,761	40,503.42	1-2	20,251.71
1913		4,880,462	56,790.79	7-10	39,753.55
1914		6,491,327	82,581.66	9-10	74,323.49
	Over five years	11,182	428.78	pro rata	396.89
Totals		\$165,844,315	\$1,811,227.82		\$987,333.06

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,500.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks received	\$2,661,192.00
Less \$500,802.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	500,802.00
Net risks received	\$2,160,390.00

	Fire.
Gross reinsurance premiums on risks received	\$20,806.88
Less \$3,616.88 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	3,616.88
Net premiums received	\$16,690.00
Losses paid	\$8,237.13
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$8,237.13
Losses incurred	\$7,006.13
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$7,006.13

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Cleveland, Ohio, 4½%, 1928	\$58,497.55	104	\$52,000.00
Cincinnati, Ohio, 8½%, 1936	47,647.22	95	47,500.00
Cincinnati, Ohio, 4½%, 1958	5,250.00	106	5,500.00
New York City, 4½%, 1960	70,968.69	103	72,100.00
New York City, 4½%, 1960	181,789.79	103	183,900.00
New York City, 4½%, 1960	202,753.47	103	206,000.00
New York City, 4½%, 1963	10,006.25	108	10,800.00
New York State, 3%, 1957	50,500.00	99	49,500.00
RAILROAD BONDS: —			
Atchison, Topeka & Santa Fe, 4%, 1935	71,787.50	96	72,000.00
Atlantic Coast Line, 4%, 1952	46,375.00	94	47,000.00
Baltimore & Ohio, 4%, 1948	46,850.00	93	46,500.00
Baltimore & Ohio, 8½%, 1925	23,023.75	92	23,000.00
Chesapeake & Ohio, 4½%, 1932	49,987.50	94	47,000.00
Chicago, Burlington & Quincy, 3½%, 1949	21,281.25	85	21,250.00
Erie, 4%, 1936	21,456.25	84	21,000.00
Lehigh Valley, 4½%, 1940	52,707.50	101	50,500.00
Louisville & Nashville, unified, 4%, 1940	70,431.25	96	72,000.00
New York, Westchester & Boston, 4½%, 1946 ..	49,279.33	70	35,000.00
Northern Pacific, 4%, 1937	49,312.50	95	47,500.00
Norfolk & Western, 4%, 1936	24,257.50	96	24,000.00
Oregon R. R. & Navigation Co., 4%, 1946	46,327.50	93	46,500.00
Southern Ry., 5%, 1934	26,368.75	105	26,250.00
Texas & Pacific, 5%, 2000	25,130.00	100	25,000.00
Union Pacific, 4%, 1947	73,531.25	97	72,750.00
Totals	\$1,271,064.35		\$1,254,350.00

UNITED STATES BRANCH OF THE GENERAL FIRE ASSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, 1910.

United States Manager, FRED S. JAMES & Co., 123 William Street, New York City.

Trustees, CENTRAL TRUST COMPANY, New York City.

DEPOSIT CAPITAL

\$200,000.00

Amount of ledger assets December 31, 1913..... \$854,667.99

INCOME.

Fire.

Gross premiums received during the
year \$902,557.29

Deduct reinsurance,
\$243,266.32

and return premiums,
\$210,878.40 454,144.72

Received for premiums \$448,412.57

Gross interest on bonds \$27,295.00

Gross interest on deposits 1,019.65

Total gross interest 28,314.65

Increase in liabilities during year on account of
reinsurance treaties 4,671.65

Total income 481,398.87

Sum of both amounts \$1,336,066.86

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$54,626.29 occurring in previous years).....	\$527,522.12
Deduct amount received for salvage, \$4,606.30	
for reinsurance in other companies, \$212,921.60	
and for discount, \$348.07	
	<u>217,875.97</u>

Net amount paid policy-holders for losses.....	\$309,646.15
Expenses of adjustment and settlement of losses...	3,791.14
Commissions or brokerage	147,950.20
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	500.00
Printing and stationery	126.35
Underwriters' boards and tariff associations.....	10,688.91
Fire-department, fire patrol and salvage corps assessments, fees, taxes, and expenses	5,448.59
State taxes on premiums	8,331.30
Insurance-department licenses and fees	3,407.29
Federal corporation tax	53.69
Federal emergency tax	64.00
State, county and municipal taxes	2,124.44
Remitted to home office	<u>6,042.33</u>

Total disbursements	498,174.39
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Balance	<u>\$837,892.47</u>
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LEDGER ASSETS.

Book value of bonds (Schedule D)	\$679,956.25
Deposits in trust companies and banks not on interest	15,804.74
Deposits in trust companies and banks on interest	70,000.00
Agents' balances, under three months due	<u>72,131.48</u>

Total ledger assets, as per balance	\$837,892.47
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NON-LEDGER ASSETS.

Interest accrued on bonds	<u>9,384.55</u>
Gross assets	\$847,277.02

GENERAL FIRE ASSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees.....	\$85,804.74	
Book value of bonds over market value (Sched. D)	5,866.25	
Total		91,670.99
Total admitted assets		\$755,606.03

LIABILITIES.

Gross losses adjusted and unpaid	\$954.13	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	67,048.98	
Gross claims for losses resisted	1,500.00	
Total	\$69,503.11	
Deduct reinsurance due or accrued.....	21,590.82	
Net amount of unpaid losses and claims.....		\$47,912.29
Unearned premiums on fire risks		375,815.27
Estimated federal, state, and other taxes, hereafter payable.....		8,800.00
Contingent commissions or other charges due or accrued.....		6,692.93
Funds held under reinsurance treaties		8,465.99
Total liabilities, except deposit capital.....		\$447,686.48
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	107,919.55	
Surplus as regards policy-holders'		307,919.55
Total		\$755,606.03

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$89,470,649	\$848,142.30
Written or renewed during the year		98,504,024	902,557.29
Total		\$187,974,673	\$1,750,699.59
Deduct those expired and marked off as terminated		84,825,189	796,215.14
In force at the end of the year 1914		\$103,149,534	\$952,484.45
Deduct amount reinsured		25,735,562	248,280.71
Net amount in force December 31, 1914		\$77,413,972	\$704,103.74

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$38,902,017	\$347,531.88	1-2	\$178,765.94
1913		812,929	2,521.12	1-4	630.28
1914	Two years	1,123,242	6,622.13	3-4	4,994.69
1912		7,621,337	67,652.61	1-6	11,275.42
1913	Three years	7,531,295	68,808.22	1-2	81,901.06
1914		10,917,506	89,624.44	5-6	74,637.03

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1911	Four years	4,583	58.13	1-8	7.26
1912		29,550	255.18	2-8	95.67
1913		9,307	43.39	5-8	27.10
1914		555,789	5,483.92	7-8	4,802.80
1910	Five years	213,367	3,713.81	1-10	371.38
1911		1,960,796	22,628.92	3-10	6,788.67
1912		3,063,799	32,303.19	1-2	16,151.60
1913		2,219,036	26,635.92	7-10	18,645.14
1914	Over five years	2,919,919	34,823.46	9-10	31,841.12
		29,500	397.32	pro rata	357.59
Totals		\$77,413,972	\$704,103.74		\$375,315.27

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* **\$40,000.00**

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,993,784.00
Less \$389,406.00 risks canceled, and \$169,303.00 reinsurance in companies authorized in Connecticut	558,714.00
Net risks written	\$1,435,070.00
Gross premiums on risks written	\$19,246.53
Less \$3,301.48 return premiums; and \$1,460.38 premiums for reinsurance in companies authorized in Connecticut	4,761.86
Net premiums received	\$14,484.67
Losses paid	\$5,809.93
Less losses on risks reinsured in companies authorized in Connecticut	615.49
Net losses paid	\$5,194.44
Losses incurred	\$7,669.23
Less losses on risks reinsured in companies authorized in Connecticut	1,409.72
Net losses incurred	\$6,259.51

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Cincinnati, Ohio, 3½%, 1925		\$71,225.00	97	\$71,780.00
Cincinnati, Ohio, 3½%, 1936		29,062.50	95	29,450.00
New York City, 4%, 1959		30,850.00	100	31,000.00
New York City, 4%, 1959		169,150.00	100	170,000.00
New York City, 4%, 1957		9,468.75	100	10,000.00
RAILROAD BONDS:—				
Baltimore & Ohio, 3½%, 1925		89,180.00	92	\$9,160.00
Baltimore & Ohio, 3½%, 1925		9,100.00	92	9,200.00
Central New England, 4%, 1961		4,575.00	77	3,850.00
Central New England, 4%, 1961		12,300.00	77	15,400.00
Chicago, Burlington & Quincy, 3½%, 1949		49,000.00	85	47,600.00
Illinois Central, 4%, 1955		23,375.00	92	23,000.00
Milwaukee, Sparta & North Western, 4%, 1947		23,250.00	92	23,000.00
Southern Pacific, 4%, 1955		103,950.00	92	101,200.00
Union Pacific, 4%, 2003		49,470.00	95	48,450.00
Totals		\$679,956.25		\$674,090.00

UNITED STATES BRANCH OF THE HAMBURG-BREMEN FIRE
INSURANCE COMPANY,

HAMBURG, GERMANY.

Admitted to the United States, 1858.

United States Manager, H. N. KELSEY, 123 William St., New York City.

Trustees, WILLIAM SCHALL, JR., HENRY R. KUNHARDT, JOHN ACHILLIS, HENRY A.
CAESAR, GUSTAV SCHWAB, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$1,948,608.74

INCOME.

Fire.

Gross prems. received during the year \$2,035,662.64

Deduct reinsurance,

\$576,733.88

and return premiums,

\$374,642.77 951,376.65

Received for premiums..... \$1,084,285.99

Gross interest on bonds \$69,977.50

Gross interest on deposits..... 669.23

Gross interest on unlisted assets
(Schedule X) 210.00

Total gross interest 70,856.73

Received from home office 10,149.66

Borrowed money 50,000.00

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 7,878.75

Total income 1,223,171.13

Sum of both amounts \$3,171,779.87

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$114,358.55 occurring in previous years).....	\$1,040,090.92
Deduct amount received for salvage, \$12,491.81	
for reins. in other companies, \$329,740.03	
and for discount, \$369.97	342,601.81
Net amount paid policy-holders for losses.....	\$697,489.11
Expenses of adjustment and settlement of losses...	26,888.73
Commissions or brokerage	166,717.81
Allowances to agencies for miscellaneous agency expenses	355.96
Salaries, \$52,183.90, and expenses, \$28,985.74, of special and general agents	81,169.64
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	101,592.88
Rents	18,217.31
Advertising, \$5,662.82; printing and stationery, \$14,050.80	19,713.62
Postage, telegrams, telephone, and express.....	13,940.67
Legal expenses	739.93
Furniture and fixtures	4,359.52
Maps, including corrections	5,692.65
Underwriters' boards and tariff associations.....	25,372.35
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	7,687.04
Inspections and surveys	5,323.67
State taxes on premiums	35,244.72
Insurance-department licenses and fees.....	9,932.07
Federal corporation tax	1,207.39
United States revenue tax	451.34
State licenses	1,655.00
City and county licenses	1,671.70
City and county taxes and fees.....	8,114.94
Borrowed money repaid	50,000.00
Premiums on surety bonds to various states, and of employees	525.51
Exchange	500.65
Subscription to periodicals	403.34
Commercial agency	1,603.25
Interest on borrowed money	1,689.58
Auditors' fees	2,441.57
Remitted to home office	7,665.44
Agents' balances charged off.....	102.06

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Bonds	42,455.00	
Total disbursements		1,340,914.45
Balance		\$1,830,865.42

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,538,413.67	
Deposits in trust companies and banks on interest	79,016.27	
Agents' balances, under three months due	195,785.42	
Agents' balances, over three months due	17,650.06	
Total ledger assets, as per balance		\$1,830,865.42

NON-LEDGER ASSETS.

Interest accrued on bonds	23,000.21	
Market value of bonds over book value (Schedule D)	40,421.33	
Gross assets		\$1,894,286.96

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$54,016.27	
Agents' balances, representing business written prior to October 1, 1914	17,650.06	
Total		71,666.33
Total admitted assets		\$1,822,620.63

LIABILITIES.

Gross losses adjusted and unpaid	\$15,620.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	211,640.00	
Gross claims for losses resisted	28,470.00	
Total	\$255,730.00	
Deduct reinsurance due or accrued	90,725.00	
Net amount of unpaid losses and claims		\$165,005.00
Unearned premiums on fire risks		1,116,384.75
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		7,500.00
Estimated federal, state, and other taxes, hereafter payable		27,500.00
Total liabilities, except deposit capital		\$1,316,389.75

Deposit capital required by statute.....	\$200,000.00	
Surplus over all liabilities.....	306,230.88	
Surplus as regards policy-holders.....		506,230.88
Total		\$1,822,620.63

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,225.00	\$40,811.41
North Carolina	10,200.00	21,558.91
Virginia	31,680.00	55,474.51

RISKS AND PREMIUMS, 1914.

Fire.	Risks.	Premiums.
In force December 31, 1913	\$288,922,104	\$3,282,339.88
Written or renewed during the year	180,827,342	2,035,662.64
Excess of original premiums over amount received for reinsurance		15,247.10
Totals	\$469,749,446	\$5,333,249.12
Deduct those expired and marked off as terminated	181,790,988	2,141,171.81
In force at the end of the year 1914	\$287,958,458	\$3,192,077.31
Deduct amount reinsured	88,581,468	984,734.88
Net amount in force December 31, 1914	\$204,376,990	\$2,207,342.33

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$55,270,980	\$665,998.26	1-2	\$332,999.13
1913		255,470	1,711.78	1-4	427.93
1914	Two years	278,294	2,519.33	3-4	1,889.50
1912		35,955,563	354,891.40	1-6	59,148.57
1913	Three years	39,793,905	378,608.13	1-2	186,803.07
1914		38,091,412	352,064.23	5-6	293,886.86
1911		217,413	2,384.96	1-3	298.12
1912	Four years	265,925	2,684.66	2-3	999.25
1913		252,654	2,550.26	5-8	1,598.91
1914		287,912	2,902.66	7-8	2,589.53
1910		4,612,972	66,153.11	1-10	6,615.31
1911		6,498,754	87,068.13	3-10	26,120.44
1912	Five years	7,502,891	100,352.22	1-2	50,176.11
1913		7,808,307	99,219.49	7-10	69,453.64
1914		7,280,538	93,224.76	9-10	83,902.28
	Over five years	4,000	31.00	pro rata	30.80
Totals		\$204,376,990	\$2,207,342.33		\$1,116,384.75

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
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BUSINESS IN CONNECTICUT, 1914.

Gross risks written	\$2,376,564.00
Less \$808,900.00 risks canceled, and \$169,805.00 reinsurance in companies authorized in Connecticut	478,205.00
Net risks written	\$1,898,359.00
Gross premiums on risks written	\$25,140.72
Less \$2,586.59 return premiums; and \$1,981.13 premiums for reinsurance in companies authorized in Connecticut	4,517.72
Net premiums received	\$20,623.00
Losses paid	\$8,778.29
Less losses on risks reinsured in companies authorized in Connecticut	44.79
Net losses paid	\$8,733.50

Losses incurred	Fire
Less losses on risks reinsured in companies authorized in Connecticut	\$3,498.29
Net losses incurred	—970.21
	\$4,468.50

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Georgia State, 4¼%, 1915		\$10,000.00	100	\$10,000.00
North Carolina State, 4%, 1950		9,800.00	100	10,000.00
Charleston, S. C., 4%, 1938		4,850.00	98	4,900.00
Cincinnati, Ohio, 3½%, 1927		47,156.25	97	48,500.00
Cleveland, Ohio, 4¼%, 1942		56,724.87	106	58,300.00
New York City, 3¼%, 1940		26,100.00	90	27,000.00
New York City, 3¼%, 1951		42,500.00	88	44,000.00
New York City, 3¼%, 1952		83,981.25	88	85,200.00
New York City, 3¼%, 1955		84,000.00	88	88,000.00
New York City, 4½%, 1957		52,000.00	107	53,500.00
Providence, R. I., 4%, 1923		24,750.00	100	25,000.00
Richmond, Va., 5%, 1922		15,450.00	103	15,450.00
Richmond, Va., 4%, 1924		12,000.00	97	12,125.00
Richmond, Va., 4%, 1926		3,860.00	96	3,860.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	46,500.00	96	48,000.00
Baltimore & Ohio, 3½%, 1925	45,000.00	92	46,000.00
Beech Creek, 4%, 1936	19,000.00	95	19,000.00
Boston & Providence, 4%, 1918	29,100.00	96	28,800.00
Central of Georgia, 5%, 1945	31,500.00	108	32,400.00
Central Pacific, 4%, 1949	46,000.00	94	47,000.00
Chesapeake & Ohio, 5%, 1939	31,500.00	107	32,100.00
Chicago & Alton, 3½%, 1950	16,200.00	43	12,900.00
Chicago, Burlington & Quincy, 4%, 1949	23,250.00	95	23,750.00
Chicago, Milwaukee & St. Paul, 5%, 1921	30,900.00	104	31,200.00
Cincinnati, Ind., St. Louis & Chicago, 4%, 1936	23,000.00	91	22,750.00
Denver & Rio Grande, 4%, 1936	40,577.00	80	40,000.00
East Tennessee, Virginia & Georgia, 5%, 1956 ..	31,240.00	108	32,400.00
Erie, 4%, 1996	41,500.00	84	42,000.00
Hocking Valley, 4½%, 1999	48,500.00	101	50,500.00
Illinois Central, 3½%, 1951	41,500.00	85	42,500.00
Lake Erie & Western, 5%, 1937	30,000.00	102	30,600.00
Long Island, 5%, 1931	31,500.00	107	32,100.00
Louisiana & Arkansas, 5%, 1927	17,400.00	89	17,800.00
Louisville & Nashville, 5%, 1937	30,300.00	111	33,300.00
Missouri, Kansas & Texas, 4%, 1990	43,380.00	87	43,500.00
Missouri Pacific, 5%, 1917	9,500.00	95	9,500.00
Norfolk & Western, 4%, 1996	28,200.00	96	28,800.00
Northern Pacific, 4%, 1997	26,512.00	95	28,500.00
Oregon Ry. & Navigation Co., 4%, 1946	36,400.00	93	37,200.00
Oregon Short Line, 5%, 1946	21,200.00	108	21,600.00
Pennsylvania Co., 4½%, 1921	30,000.00	102	30,600.00
Pennsylvania, 4%, 1943	14,850.00	100	15,000.00
Pennsylvania, 5%, 1919	10,800.00	104	10,400.00
Pittsburgh, Cin., Chi. & St. Louis, 4½%, 1940 ..	30,000.00	103	30,900.00
Reading Co., & The Phila. & Reading Coal & Iron Co., 4%, 1997	46,500.00	95	47,500.00
St. Louis & San Francisco, 5%, 1931	25,000.00	102	25,500.00
St. Paul, Minn. & Manitoba, 4½%, 1933	29,688.30	104	31,200.00
Scioto Valley & New England, 4%, 1939	30,650.00	94	37,600.00
Union Pacific, 4%, 1947	28,800.00	97	29,100.00
Wabash, 5%, 1939	50,294.00	103	51,500.00
Totals	\$1,538,413.67		\$1,578,835.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
10 shs. stk. Underwriters Salv., N. Y.	Never in	\$1,000.00	\$1,000.00	\$1,000.00
10 " " Underwriters Salv., Chic.	Never in	1,000.00	1,000.00	1,000.00
6 " " Gen. Adjust. Bureau, N. Y.	Never in	150.00	150.00	150.00
2 " " So'n Adj. Bur. Atl'ta, Ga.	Never in	100.00	100.00	100.00
3 " " So'n Adj. Bur. Atl'ta, Ga.	Never in	150.00	150.00	150.00
Totals		\$2,550.00	\$2,550.00	\$2,550.00

UNITED STATES BRANCH OF THE LAW UNION AND ROCK
INSURANCE COMPANY,

LONDON, ENGLAND.

Admitted to the United States, July, 1897.

United States Managers, HALL & HENSHAW, 49 John Street, New York City.

Trustees, UNION TRUST COMPANY, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$1,382,844.88

INCOME.

Fire.

Gross premiums received during the
year \$350,064.31

Deduct reinsurance,

\$294,565.79

and return premiums,

\$182,984.71 477,550.50

Received for premiums..... \$372,513.81

Gross interest on bonds and divi-

dends on stocks \$49,658.00

Gross interest on deposits 640.20

Total gross interest..... 50,298.20

Received from home office 101,490.77

Checks never presented for payment..... 9.31

Total income 524,312.09

Sum of both amounts..... \$1,907,156.97

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$29,597.12 occurring in previous years).....	\$345,945.29
Deduct amount received for salvage, \$719.32	
and for reinsurance in other companies,	
\$62,078.57	62,797.89

Net amount paid policy-holders for losses....	\$283,147.40
Expenses of adjustment and settlement of losses...	6,907.64
Commissions or brokerage.....	56,584.16
Allowances to agencies for miscellaneous agency expenses	245.85
Salaries, \$9,860.93, and expenses, \$9,414.70, of special and general agents.....	19,275.63
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	27,558.63
Rents	3,843.00
Advertising, \$965.82; printing and stationery, \$7,309.22	8,275.04
Postage, telegrams, telephone, and express.....	3,714.46
Legal expenses	78.54
Furniture and fixtures.....	1,174.57
Maps, including corrections.....	1,282.70
Underwriters' boards and tariff associations.....	6,985.96
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	6,278.89
Inspections and surveys.....	1,108.25
State taxes on premiums.....	8,663.09
Insurance-department licenses and fees.....	3,263.45
Municipal licenses and fees.....	188.02
Federal emergency revenue tax.....	195.70
Auditor's fees	431.25
Water, ice and minor expenses	398.04
Meals, overtime	357.50
Bradstreet's	410.00
Insurance on office furniture and employers' liability	153.49
Membership fees and dues	257.65
Typewriter repairs	9.25
Gratuities	20.00
Subscriptions to periodicals, etc.....	239.91
Exchange on checks	13.25
Remitted to home office.....	54,206.97
Agents' balances charged off.....	1,102.92
Total disbursements	496,371.21
Balance	\$1,410,785.76

LEDGER ASSETS.

Book value of bonds, \$968,372.00, and stocks, \$298,203.75 (Schedule D)	\$1,266,575.75	
Cash in company's office	84.88	
Deposits in trust companies and banks on interest	40,197.63	
Agents' balances, under three months due	77,131.97	
Agents' balances, over three months due	13,551.36	
Reinsurance recoverable on paid losses, and ad- justment expenses	13,244.17	
Total ledger assets, as per balance		\$1,410,785.76

NON-LEDGER ASSETS.

Interest accrued on bonds	10,134.11	
Gross assets		\$1,420,919.87

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$40,282.51	
Agents' balances, representing business written prior to October 1, 1914	13,551.36	
Book value of bonds and stocks over market value (Schedule D)	86,480.75	
Total		140,314.62
Total admitted assets		\$1,280,605.25

LIABILITIES.

Gross losses adjusted and unpaid	\$9,088.95	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	51,946.04	
Gross claims for losses resisted	4,793.21	
Total	\$65,828.20	
Deduct reinsurance due or accrued	22,528.30	
Net amount of unpaid losses and claims		\$43,299.90
Unearned premiums on fire risks	392,149.45	
Estimated federal, state, and other taxes, hereafter payable	9,507.00	
Contingent commissions or other charges due or accrued	639.82	
Total Liabilities, except deposit capital		\$445,596.17
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	635,009.08	
Surplus as regards policy-holders		835,009.08
Total		\$1,280,605.25

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$102,802,287	\$995,458.65
Written or renewed during the year		84,684,692	850,064.31
Totals		\$187,486,979	\$1,845,522.96
Deduct those expired and marked off as terminated.....		80,545,523	759,926.04
In force at the end of the year 1914		\$106,941,456	\$1,085,596.92
Deduct amount reinsured		31,925,660	315,265.02
Net amount in force December 31, 1914		\$75,015,796	\$770,331.90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$24,026,400	\$280,321.06	1-2	\$130,160.53
1913		477,622	4,219.84	1-4	1,054.96
1914	Two years	510,337	4,546.94	3-4	3,410.22
1912		14,209,418	124,613.50	1-6	20,768.92
1913	Three years	13,623,924	119,617.32	1-2	59,808.66
1914		11,766,365	133,792.12	5-6	111,493.43
1911		209,388	1,888.38	1-8	236.04
1912	Four years	267,361	3,480.06	3-8	1,305.03
1913		189,760	1,177.59	5-8	735.97
1914		197,014	3,209.60	7-8	2,808.47
1910		1,679,029	18,785.28	1-10	1,878.51
1911		1,825,543	20,453.67	3-10	6,136.11
1912	Five years	1,908,479	25,675.20	1-2	12,837.60
1913		1,952,634	20,906.07	7-10	14,634.24
1914		2,166,524	27,645.27	9-10	24,880.76
Totals		\$75,015,796	\$770,331.90		\$392,149.45

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,417,741.00
Less \$280,395.00 risks canceled, and \$19,000.00 reinsurance in companies authorized in Connecticut	299,395.00
Net risks written	\$1,118,346.00
Gross premiums on risks written	\$15,167.87
Less \$2,782.09 return premiums, and \$265.86 premiums for reinsurance in companies authorized in Connecticut	3,047.96
Net premiums received	\$12,119.92
Losses paid	\$9,996.89
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$9,996.89
Losses incurred	\$8,963.89
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$8,963.89

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cincinnati, Ohio, 3.65%, 1937	\$50,050.00	98	\$50,960.00
Cleveland, Ohio, 4%, 1940	51,125.00	103	51,500.00
Georgia State, 4.50%, 1915	5,490.00	100	5,000.00
New York City, 3.50%, 1941	4,887.50	90	4,500.00
New York City, 3.50%, 1952	217,000.00	88	176,000.00
New York City, 4%, 1956	11,041.25	99	10,890.00
New York City, 4.50%, 1957	21,400.00	107	21,400.00
New York City, 4%, 1958	47,250.00	99	49,500.00
New York City, 4.50%, 1957	79,646.55	107	80,250.00

	Book value.	Rate.	Market value.
New York City, 4.50%, 1957	37,302.20	107	37,450.00
New York State, 4%, 1960	7,420.00	102	7,140.00
Portland, Ore., 5%, 1923	42,609.00	105	36,750.00
Portland, Ore., 5%, 1923	18,233.00	105	15,750.00
Richmond, Va., 4%, 1926	53,967.50	96	48,000.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1955	11,240.00	98	10,780.00
Atchison, Topeka & Santa Fe, 4%, 1960	7,175.00	98	6,860.00
Delaware & Hudson Co., 4%, 1943	70,500.00	98	73,500.00
Illinois Central, 4%, 1953	10,150.00	90	9,000.00
Long Island, 4%, 1949	45,000.00	91	45,500.00
N. Y. Cent. & Hudson River, 3.50%, 1998	114,660.00	78	114,660.00
Pitta., Cin., Chicago & St. Louis, 4.50%, 1940 ...	39,025.00	103	36,050.00

MISCELLANEOUS BONDS:—

Standard Gas Light Co. of N. Y., 5%, 1930	23,200.00	102	20,400.00
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RAILROAD STOCKS:—

300 shs. Allegheny & Western	44,468.75	131	39,300.00
535 " Atchison, Topeka & Santa Fe, pref.	54,325.00	103	55,105.00
550 " Chicago & Great Western, pref.	45,000.00	38	20,900.00
750 " Minn., St. Paul & Sault Ste. Marie	61,500.00	81	60,750.00
25 " Pitts., Ft. Wayne & Chicago	4,350.00	164	4,100.00
400 " Pitts., Ft. Wayne & Chicago	63,600.00	164	65,600.00
125 " Rensselaer & Saratoga	24,960.00	180	22,500.00

Totals	\$1,266,575.75		\$1,180,095.00.
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UNITED STATES BRANCH OF THE LIVERPOOL AND LONDON AND
GLOBE INSURANCE COMPANY (LIMITED),

LIVERPOOL, ENGLAND.

Admitted to the United States in 1848.

United States Manager, HENRY W. EATON, 80 William Street, New York City.

Trustees, EDMUND D. RANDOLPH, JOHN A. STEWART, THATCHER M. BROWN,
WALTER C. HUBBARD, SEYMOUR J. HYDE, New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913 \$14,651,281.98

INCOME.

Fire. Marine and Inland.

Gross prems. received			
during the year ..	\$14,632,677.14	\$1,143,858.32	
Deduct reinsurance,			
\$4,067,458.02			
and return prems.			
\$3,041,528.37	6,673,596.18	435,390.21	
Received for prems.			
other than per-			
petual	\$7,959,080.96	\$708,468.11	\$8,667,549.07
Deposit premiums written on perpetual risks			
(gross)			2,525.55
Gross interest on mortgage loans ..		\$157,661.30	
Gross interest on collateral loans ..		6.00	
Gross interest on bonds and divi-			
dends on stocks		273,788.30	
Gross interest on deposits		24,464.27	
Gross interest on farm notes		1,197.07	
Gross rents from company's prop-			
erty, including \$31,250.00 for com-			
pany's occupancy of its own build-			
ings		123,058.62	
Total gross interest and rents			580,175.56

Received from home office	35,122.19	
Premiums on life policies in force	160.68	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	2,908.27	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	2,884.61	
Total income		9,291,325.93
Sum of both amounts		\$23,942,607.91

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$1,072,510.65 occurring in previous years)	\$7,419,204.27	\$431,792.77	
Deduct amount received for salvage, \$98,999.64 and for reinsurance in other companies, \$2,649,790.11	2,667,831.06	80,958.69	
Net amount paid policy-holders for losses	\$4,751,373.21	\$350,834.08	\$5,102,207.29
Expenses of adjustment and settlement of losses ..			100,711.03
Commissions or brokerage			1,750,311.77
Allowances to agencies for miscellaneous agency expenses			972.61
Salaries, \$153,296.27, and expenses, \$94,217.08, of special and general agents			247,513.35
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees			393,673.37
Rents, including \$31,250.00 for company's occupancy of its own buildings			65,782.80
Advertising, \$52,156.66; printing and stationery, \$60,500.61			112,657.27
Postage, telegrams, telephone, and express			36,172.88
Legal expenses			237.61
Furniture and fixtures			6,384.66
Maps, including corrections			12,101.50
Underwriters' boards and tariff associations			121,441.61

Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	46,198.16	
Inspections and surveys	44,631.70	
Repairs and expenses (other than taxes) on real estate	56,951.53	
Taxes on real estate	28,718.36	
State taxes on premiums	140,863.24	
Insurance-department licenses and fees	21,587.33	
Federal corporation tax	15,081.53	
Local taxes	55,765.36	
Life expenditure	271.26	
Revenue tax	801.08	
Lunches	17,491.07	
Car fare	378.46	
Office supplies	139.38	
Towel service	353.50	
Subscriptions to publications	2,734.78	
Mercantile agencies	431.25	
Miscellaneous agencies	2,614.35	
Pro. Association	321.54	
Exchange	5,432.27	
Ice	44.76	
Bond	43.47	
Soap	36.57	
Safe deposit	69.00	
Light	1,122.24	
Janitor service	4,821.47	
Rent of tabulating machines	684.93	
Typewriters	77.28	
Rent of files	312.57	
Audit	379.50	
Dues	289.34	
Deposit premiums returned	4,363.00	
Remitted to home office	413,654.55	
Agents' balances charged off	698.38	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	7,683.05	
Total disbursements		8,828,214.01
Balance		\$15,114,393.90

LEDGER ASSETS.

Book value of real estate	\$1,509,598.52	
Mortgage loans on real estate	2,961,764.00	
Loans secured by collateral (Schedule C)	100.00	
Book value of bonds, \$5,333,251.47, and stocks, \$1,347,765.08 (Schedule D)	6,681,016.55	
Cash in company's office	3,825.69	
Deposits in trust companies and banks not on in- terest	117,622.30	
Deposits in trust companies and banks on interest	1,465,609.38	
Agents' balances, under three months due	2,282,617.00	
Agents' balances, over three months due	86,965.18	
Bills receivable, taken for fire risks	3,915.39	
Farm notes	1,359.89	
Total ledger assets, as per balance		\$15,114,393.90

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$256.45	\$33,155.81	
Interest on bonds		63,704.14	
Interest on bank balances		188.90	
Rents on company's property or lease		10,000.00	
Total interest and rents due			
and accrued	\$256.45	\$107,048.58	107,305.30
Market value of real estate over book value			137,746.11
Gross assets			\$15,359,445.31

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$379,254.84	
Agents' balances, representing business written prior to October 1, 1914	86,965.18	
Farm notes	1,359.89	
Book value of bonds and stocks over market value (Schedule D)	487,501.55	
Total		955,081.46
Total admitted assets		\$14,404,363.85

LIABILITIES.

Gross losses adjusted and unpaid	\$111,622.56	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	1,550,279.51	
Gross claims for losses resisted	113,776.00	
Total	\$1,775,678.07	
Deduct reinsurance due or accrued	658,885.53	
Net amount of unpaid losses and claims		\$1,116,792.54

Unearned premiums on fire risks	\$8,111,386.72	
Unearned premiums on inland navigation risks ..	338,873.46	
Unearned premiums on unexpired marine risks ..	3,239.30	
Total unearned premiums		8,453,499.48
Reserve on perpetual policies (90%)		169,990.51
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department ...		4,578.77
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		3,211.85
Estimated federal, state, and other taxes, hereafter payable ...		179,946.13
Contingent commissions or other charges due or accrued		24,000.00
Total liabilities, except deposit capital		\$9,952,019.23
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	4,252,344.57	
Surplus as regards policy-holders		4,452,344.57
Total		\$14,404,363.85

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$48,860.00	\$124,881.79
Georgia	10,000.00	210,930.90
New Mexico	10,050.00	14,537.37

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$2,089,266,369	\$20,624,703.39	\$27,327,912	\$682,934.81
Written or renewed during the year	1,517,148,643	14,632,677.14	64,569,517	1,143,858.32
Totals	\$3,606,415,012	\$35,257,380.53	\$91,897,429	\$1,826,793.13
Deduct those expired and marked off as terminated	1,438,922,559	14,084,262.69	56,950,959	1,040,647.50
In force at the end of the year 1914	\$2,172,492,453	\$21,173,117.84	\$34,946,470	\$786,145.63
Deduct amount reinsured.	654,525,486	5,734,620.00	6,742,219	105,159.42
Net amount in force December 31, 1914	\$1,517,966,967	\$15,438,497.84	\$28,204,251	\$680,986.21
Perpetual risks not included above				\$6,863,158.00
Deposit premiums on same				188,878.35

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
Written.					
1914	One year or less	\$423,942,174	\$4,540,062.30	1-2	\$2,270,031.15
1915	Business 100%	14,629,303	110,078.20	100%	110,078.20
1913		7,089,842	63,374.95	1-4	15,843.71
1914	Two years	6,660,303	50,269.88	3-4	37,702.41
1912		240,250,794	2,226,541.20	1-6	\$71,090.30
1913	Three years	278,600,434	2,511,771.67	2-6	1,255,885.34
1914		293,483,777	2,815,811.97	5-6	2,344,508.98
1911		4,118,860	42,680.75	1-8	5,335.09
1912		2,233,610	23,426.53	3-8	8,784.95
1913	Four years	2,375,518	28,409.10	5-8	17,755.69
1914		2,095,858	18,175.58	7-8	15,903.63

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1910	Five years	26,998,510	431,543.28	1-10	43,154.33
1911		44,475,808	550,218.35	3-10	165,065.51
1912		50,051,523	586,960.85	5-10	293,480.43
1913		60,780,370	680,412.08	7-10	476,288.46
1914		61,569,502	726,413.26	9-10	653,771.93
Over five years		3,610,781	32,347.89	pro rata	24,705.18
Totals		\$1,517,966,967	\$15,438,497.84		\$8,111,386.72
Perpetual risks		6,863,158	188,878.35		179,434.43
Grand totals		\$1,524,830,125	\$15,627,376.19		\$8,290,821.15

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$836,500.00

BUSINESS IN CONNECTICUT, 1914.

Fire.

Gross risks written	\$18,148,977.00
Less \$3,327,657.00 risks canceled, and \$679,954.00 reinsurance in companies authorized in Connecticut	4,007,611.00
Net risks written	\$14,141,366.00
Gross premiums on risks written	\$161,652.29
Less \$24,211.05 return premiums, and \$4,851.90 premiums for reinsurance in companies authorized in Connecticut	29,062.95
Net premiums received	\$182,589.34
Losses paid	\$85,463.14
Less losses on risks reinsured in companies authorized in Connecticut	31,909.61
Net losses paid	\$53,553.53
Losses incurred	\$104,653.14
Less losses on risks reinsured in companies authorized in Connecticut	39,745.61
Net losses incurred	\$64,907.53

Marine and Inland.

Gross risks written	\$359,130.00
Less \$54,315.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	54,315.00
Net risks written	\$304,815.00
Gross premiums on risks written	\$7,219.13
Less \$1,219.83 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	1,219.83
Net premiums received	\$5,999.80
Losses paid	\$8,500.28
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$3,500.28
Losses incurred	\$1,600.28
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$1,600.28

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Life Policy No. 42287, L. & G. Ins. Co.	\$100	.....	\$100.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
District of Columbia, 8.65%, 1924	.....	\$105,500.00	104	\$104,000.00
United States, 4%, 1925	.....	107,062.09	111	111,000.00
United States, 3%, 1961	.....	7,481.64	101	7,575.00

STATE, COUNTY, AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Bernalillo Co., New Mexico, 5%, 1915	5,296.61	100	5,000.00	
Georgia State, 4½%, 1915	10,046.88	100	10,000.00	
New York State, 3%, 1923	60,354.54	100	60,000.00	
New York State, 3%, 1957	166,554.79	99	161,370.00	
New York State, 3%, 1958	328,226.10	99	316,800.00	
New York State, 4%, 1958	107,948.98	102	102,000.00	
Cleveland, Ohio, 4%, 1926	50,468.78	102	51,000.00	
Cleveland, Ohio, 4%, 1927	50,468.78	102	51,000.00	
New York City, 3½%, 1922	127,385.00	96	120,000.00	
New York City, 3½%, 1928	77,903.04	94	72,380.00	
New York City, 3½%, 1940	25,418.11	90	22,500.00	
New York City, 3½%, 1941	105,959.12	90	90,000.00	
New York City, 3½%, 1942	125,520.72	90	110,700.00	
New York City, 3½%, 1949	579,550.17	89	489,500.00	
Richmond, Va., 4%, 1938	52,047.36	94	47,000.00	
Richmond, Va., 4%, 1940	1,955.37	93	1,860.00	
Atchison, Topeka & Santa Fé, 4%, 1935	102,831.77	96	96,000.00	
Atlantic Coast Line, 4%, 1952	247,293.76	94	235,000.00	
Atlantic Coast Line, 4%, 1939	98,286.66	94	94,000.00	
Atlantic Coast Line, 4%, 1952	47,818.29	92	46,000.00	
Baltimore & Ohio, 4½%, 1933	22,975.38	92	22,080.00	
Chicago & Northwestern, 4%, 1937	189,000.00	95	190,000.00	
Chicago, Mil. & St. Paul, 5%, 1921	101,144.67	104	106,080.00	
Chicago, Mil. & St. Paul, 4½%, 1932	39,000.00	102	39,780.00	
Erie, 7%, 1920	197,357.85	112	207,200.00	
Grand Trunk of Canada, 4½%, 1922	98,541.66	97	97,000.00	
Great Northern (C. B. & Q. joint), 4%, 1921	195,598.94	97	194,000.00	
Interborough Rapid Transit Co., 5%, 1966	98,514.42	99	99,000.00	
Lehigh Coal & Nav. Co., 4½%, 1954	97,500.00	100	100,000.00	
Louisville & Nashville, 4%, 1955	139,410.46	90	135,000.00	
Morris & Essex, 3½%, 2000	83,936.78	87	87,000.00	
N. Y., N. H. & H., 4%, 1954	49,756.09	90	45,000.00	
N. Y., Westchester, 4½%, 1946	50,029.82	70	35,000.00	
Norfolk & Western, 4%, 1932	23,000.00	105	24,150.00	
Norfolk & Western, 4½%, 1938	33,792.00	105	34,650.00	
Northern Pacific, 4%, 1937	103,878.85	95	95,000.00	
Richmond & Petersburg, 4½%, 1940	100,724.31	101	101,000.00	
Southern Pacific Co., 4%, 1929	353,475.00	86	301,000.00	
Southern Pacific Co., 4%, 1950	46,085.52	85	42,500.00	
Southern, 4%, 1919	2,000.00	82	1,640.00	
Southern, 5%, 1994	87,296.21	105	105,000.00	
St. Louis, Iron Mt. & Southern, 5%, 1931	162,551.30	102	153,000.00	
Union Pacific, 4%, 1947	104,177.85	97	97,000.00	
Washington Terminal, 3½%, 1945	195,737.50	84	168,000.00	
Winston, Salem & Southbound, 4%, 1960	67,983.00	87	60,900.00	
MISCELLANEOUS BONDS:—				
N. Y. Telephone Co., 4½%, 1939	99,305.54	98	98,000.00	
RAILROAD STOCKS:—				
500 shs. Atch., Topeka & Santa Fé, pref.	51,250.00	103	51,500.00	
800 " Baltimore & Ohio, pref.	71,695.83	81	64,800.00	
2600 " Chicago, Mil. & St. Paul, pref.	418,485.67	134	348,400.00	
1000 " Chicago & Northwestern, com.	160,175.00	133	133,000.00	
1000 " Cleve., Cin., Chicago & St. Louis, pref.	119,000.00	50	50,000.00	
830 " Illinois Central	87,653.36	85	70,550.00	
2200 " Norfolk & Western, pref.	202,389.81	89	195,800.00	
1000 " Southern, pref.	46,145.41	68	68,000.00	
2000 " Union Pacific, pref.	194,670.00	83	166,000.00	
MISCELLANEOUS STOCKS:—				
10 shs. Underwriters Salvage, N. Y.	1,000.00	150	1,500.00	
5 " Genl. Adjustment Bureau, N. Y.	300.00	100	300.00	
Totals	\$6,681,016.55		\$6,193,515.00	

UNITED STATES BRANCH OF THE LONDON ASSURANCE
CORPORATION,

LONDON, ENGLAND.

Admitted to the United States, 1872.

United States Manager, CHARLES L. CASE, 84 William Street, New York City.*Trustees*, CHARLES D. DICKEY, JAMES N. JARVIE, JAMES H. POST,
JUSTUS RUPERTI, of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$3,996,965.32

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$3,422,806.07	\$1,427,529.32	
Deduct reinsurance, \$1,481,612.30 and return premiums, \$617,135.56	1,271,412.86	827,345.00	
Received for prems.	\$2,151,393.21	\$600,184.32	\$2,751,577.53
Gross interest on bonds and dividends on stocks		\$141,425.30	
Gross interest on deposits		4,146.41	
Gross interest on miscellaneous items		273.94	
Total gross interest			145,845.65
Received from home office			107,046.46
Income tax, collected at the source			217.26
Agents' balances previously charged off			11.46
Total income			3,004,698.36
Sum of both amounts			\$7,001,663.68

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$594,087.29 occur- ring in previous years)	\$1,637,618.30	\$983,478.85
Deduct amount re- ceived for salvage, \$72,100.27 for reinsurance in other companies, \$961,654.09 and for discount, \$104.34	402,454.53	631,404.17
Net amount paid policy-holders for losses	\$1,235,163.77	\$352,074.68
Expenses of adjustment and settlement of losses ...		37,838.05
Commissions or brokerage		560,481.05
Salaries, \$44,120.63, and expenses, \$40,803.22, of special and general agents		84,923.85
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...		169,354.08
Rents		24,515.95
Advertising, \$7,881.76; printing and stationery, \$20,703.85		28,585.61
Postage, telegrams, telephone, and express		20,767.88
Legal expenses		931.36
Furniture and fixtures		433.31
Maps, including corrections		9,082.86
Underwriters' boards and tariff associations		33,772.86
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses		23,661.15
Inspections and surveys		11,316.86
State taxes on premiums		56,426.41
Insurance-department licenses and fees		12,694.79
Federal corporation tax		2,006.65
City and county licenses		8,147.91
Local taxes and fees		1,842.55
Emergency revenue stamp tax		859.89
Heating, lighting, and electric light fixtures		357.11
Association dues		240.00
Auditors' fees		2,990.00
Janitor, watchman, and scavenger		690.00
Towels, water supply, ice, and filters		673.63

Collector's expenses	523.99	
Books and periodicals	578.48	
Frames and signs	136.21	
Commercial reports	1,457.53	
Exchange on checks	1,226.89	
Typewriting machines and repairs	326.55	
Premiums on surety bonds, fire and liability insurance	489.81	
Safe deposit rent	175.00	
Tracing expenses	1,477.44	
Miscellaneous office expenses	1,751.74	
Remitted to home office	215,484.94	
Agents' balances charged off	1,132.40	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	1,367.95	
Total disbursements		2,905,961.19
Balance		<u>\$4,095,702.49</u>

LEDGER ASSETS.

Book value of bonds, \$3,227,822.88, and stocks, \$54,171.25 (Schedule D)	\$3,281,994.13	
Cash in company's office	5,255.32	
Deposits in trust companies and banks not on interest	10,977.26	
Deposits in trust companies and banks on interest	286,408.93	
Agents' balances, under three months due	463,879.41	
Agents' balances, over three months due	47,187.44	
Total ledger assets, as per balance		<u>\$4,095,702.49</u>

NON-LEDGER ASSETS.

Interest accrued on bonds	42,636.64	
Loss expenses	683.88	
Gross assets		<u>\$4,139,023.01</u>

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$214,497.41	
Agents' balances, representing business written prior to October 1, 1914	47,187.44	
Market value of special deposits in excess of corresponding liabilities	17,422.03	
Book value of bonds and stocks over market value (Schedule D)	160,984.13	
Total		<u>440,091.01</u>
Total admitted assets		<u>\$3,698,932.00</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$33,088.46	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	749,481.00	
Gross claims for losses resisted	42,874.00	
Total	\$825,443.46	
Deduct reinsurance due or accrued	289,634.06	
Net amount of unpaid losses and claims		\$535,809.40
Unearned premiums on fire risks	\$2,164,479.53	
Unearned premiums on inland navigation risks ...	27,077.66	
Unearned premiums on unexpired marine risks ...	101,218.72	
Total unearned premiums		2,292,775.90
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,750.00
Estimated federal, state, and other taxes, hereafter payable		66,216.09
Contingent commissions or other charges due or accrued		15,414.52
Income tax, collected at the source		217.26
Total liabilities, except deposit capital		\$2,912,183.17
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	586,748.83	
Surplus as regards policy-holders		786,748.83
Total		\$3,698,932.00

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,600.00	\$25,032.36
New Mexico	9,700.00	8,603.19
Virginia	53,160.00	36,834.78
Special deposits in excess of corresponding liabilities, \$17,422.03.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913 ..	\$464,280,709	\$4,892,722.71	\$49,987,705	\$281,497.06
Written or renewed during the year	318,733,700	3,422,806.07	315,562,251	1,427,529.32
Totals	\$781,014,409	\$8,315,528.78	\$365,549,956	\$1,709,026.38
Deduct those expired and marked off as terminated	285,486,297	3,144,281.54	332,786,414	1,434,781.47
In force at the end of the year 1914	\$495,528,112	\$5,171,247.24	\$32,763,542	\$274,244.91
Deduct amount reinsured.	90,257,496	1,000,021.99	10,052,803	67,290.05
Net amount in force December 31, 1914	\$405,270,616	\$4,171,225.25	\$22,710,739	\$206,954.86

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$106,837,534	\$1,232,374.31	1-2	\$616,187.16
1913		1,153,667	12,664.07	1-4	3,166.02
1914	Two years	1,889,082	16,107.14	2-4	12,080.36
1912		65,183,532	598,087.29	1-6	99,681.21
1913	Three years	70,931,122	651,086.81	1-2	325,543.41
1914		77,222,381	732,483.69	5-6	610,403.08
1911		782,091	8,646.87	1-8	1,080.86
1912	Four years	1,072,620	11,397.08	3-8	4,273.90
1913		1,099,344	11,699.35	5-8	7,312.09
1914		807,843	8,938.82	7-8	7,821.47
1910		18,033,641	143,163.01	1-10	14,316.30
1911		14,494,107	164,941.38	3-10	49,482.41
1912	Five years	15,399,158	176,455.52	1-2	88,227.76
1913		16,851,779	189,278.76	7-10	132,495.13
1914		18,274,215	211,714.40	9-10	190,542.96
	Over five years	238,500	2,186.75	pro rata	1,865.41
Totals		\$405,270,616	\$4,171,235.25		\$2,164,479.53

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer **\$150,000.00**

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$4,795,235.00
Less \$491,246.00 risks canceled, and \$10,000.00 reinsurance in companies authorized in Connecticut	501,246.00
Net risks written	\$4,293,989.00
Gross premiums on risks written	\$50,274.33
Less \$4,334.19 return premiums, and \$75.24 premiums for reinsurance in companies authorized in Connecticut	4,409.43
Net premiums received	\$45,864.90
Losses paid	\$14,140.02
Less losses on risks reinsured in companies authorized in Connecticut	.24
Net losses paid	\$14,139.78
Losses incurred	\$18,522.02
Less losses on risks reinsured in companies authorized in Connecticut	.24
Net losses incurred	\$18,521.78

Schedule D. Bonds and Stocks owned by the Corporation.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 2%, 1930		\$11,057.52	97	\$9,700.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Boston, Mass., 3½%, 1920		100,000.00	97	97,000.00
Cincinnati, Ohio, 3½%, 1956		50,806.25	94	51,700.00
Cleveland, Ohio, 4%, 1926		30,075.00	102	30,600.00
Cleveland, Ohio, 4%, 1927		20,050.00	102	20,400.00
Georgia State, 3½%, 1929		6,270.00	96	5,780.00
Georgia State, 3½%, 1930		4,180.00	96	3,840.00
New York City, 3½%, 1918		50,290.00	98	46,080.00
New York City, 3½%, 1940		147,568.75	90	117,900.00
New York City, 3½%, 1942		26,935.30	90	22,500.00
New York City, 3½%, 1954		210,037.50	88	180,400.00
New York City, 3½%, 1954		27,000.00	88	23,760.00
New York City, 3½%, 1954		33,000.00	88	29,040.00
New York City, 4%, 1955		49,312.50	99	49,500.00
New York City, 4½%, 1957		10,412.50	107	10,700.00
New York City, 4%, 1959		10,012.50	100	10,000.00
New York State, 4%, 1961		102,812.50	102	102,000.00
New York State, 4½%, 1964		108,437.50	110	110,000.00
Portland, Ore., 5%, 1917		54,087.50	102	51,000.00
Richmond, Va., 4%, 1924		50,000.00	97	48,500.00
Richmond, Va., 4%, 1938		983.75	94	840.00
Richmond, Va., 4%, 1943		3,935.00	93	3,720.00

RAILROAD BONDS:—	Book value.	Rate.	Market value.
Atchison, Topeka & Santa Fe, 4%, 1928	44,250.00	95	47,500.00
Atchison, Topeka & Santa Fe, 4%, 1935	42,500.00	96	40,800.00
Baltimore & Ohio, 4%, 1948	64,832.50	93	59,520.00
Brooklyn Rapid Transit Co., 5%, 1918	96,719.69	100	100,000.00
Carthage, Watert'n & Sack Harbor, 5%, 1931 ..	57,000.00	106	53,000.00
Central of New Jersey, 5%, 1937	25,000.00	117	29,250.00
Chesapeake & Ohio, 5%, 1939	50,000.00	107	53,500.00
Chicago & Erie, 5%, 1932	50,000.00	108	54,000.00
Chicago, Mil. & St. Paul, 5%, 1921	26,531.25	104	26,000.00
Chicago, St. Louis & New Orleans, 5%, 1951 ..	9,350.00	110	8,800.00
Cleve., Cin., Chicago & St. Louis, 4%, 1991 ..	45,000.00	82	41,000.00
Colorado & Southern, 4½%, 1935	97,562.50	88	88,000.00
Erie, 4%, 1951	45,872.50	90	43,200.00
Erie, 7%, 1920	40,000.00	112	44,800.00
Florida East Coast, 4½%, 1959	24,531.25	91	22,750.00
Lake Shore & Mich. Southern, 4%, 1931	53,701.80	94	56,400.00
Lehigh Valley, 4½%, 1940	30,900.00	101	30,300.00
Long Island, 5%, 1931	117,853.75	107	105,930.00
Louisville & Nashville, 6%, 1930	25,781.25	118	29,500.00
Mil., Lake Shore & Western, 6%, 1924	29,231.25	114	28,500.00
Missouri, Kan. & Texas, 4½%, 1936	22,747.50	70	17,500.00
N. Y. Central & Hudson River, 4%, 1934	45,750.00	90	45,000.00
N. Y. Central & Hudson River, 3½%, 1998	50,000.00	77	38,500.00
N. Y. Central, 5%, 1919	100,033.13	102	102,000.00
N. Y., Chicago & St. Louis, 4%, 1931	100,000.00	84	84,000.00
Norfolk & Western, 4½%, 1938	10,364.38	105	10,500.00
Northern Pac.-Great Northern, Joint, 4%, 1921 ..	98,488.75	97	97,000.00
Oregon Short Line, 4%, 1929	95,000.00	92	92,000.00
Pitts., Cin., Chicago & St. Louis, 4½%, 1940 ..	25,625.00	103	25,750.00
Reading Co. and P. & R. C. & I. Co., 4%, 1997 ..	18,900.00	95	14,250.00
St. Louis Southwestern, 4%, 1989	47,312.50	84	42,000.00
St. Paul, Minn. & Mani., 6%, 1938	30,143.75	123	30,750.00
Scioto Valley & New England, 4%, 1989	21,300.00	94	28,200.00
Southern Pacific, 4½%, 1915	39,714.00	100	40,000.00
Southern Pacific, 4½%, 1916	9,872.48	100	10,000.00
Southern Pacific, 4%, 1929	50,187.50	86	43,000.00
Southern Pacific, 4%, 1955	71,156.25	92	69,000.00
MISCELLANEOUS BONDS:—			
Brooklyn Union Gas Co., 5%, 1945	31,975.00	106	31,800.00
Central Union Gas Co. of N. Y., 5%, 1927	50,841.25	102	51,000.00
Indiana Steel Co., 5%, 1952	50,062.50	102	51,000.00
Mortgage Bond Co. of N. Y., 4%, 1966	22,437.50	84	21,000.00
New Amsterdam Gas Co., 5%, 1948	25,367.08	103	23,690.00
N. Y. Gas & Elec. L., H. & P. Co., 4%, 1949 ..	48,462.50	87	48,500.00
Providence Securities Co., 4%, 1957	50,400.00	58	34,800.00
U. S. Mortgage & Trust Co., 4%, 1921	35,000.00	100	35,000.00
RAILROAD STOCKS:—			
500 shs. Norfolk & Western, com.	54,171.25	104	52,000.00
Totals	\$3,281,994.13		\$3,121,010.00

UNITED STATES BRANCH OF THE LONDON AND LANCASHIRE
FIRE INSURANCE COMPANY (LIMITED),

LIVERPOOL, ENGLAND.

Admitted to the United States, July, 1879.

United States Manager, ARCHIBALD G. MCILWAINE, JR., 57 William Street,
New York City.

Trustee, UNITED STATES MORTGAGE AND TRUST Co., of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$5,102,861.04

INCOME.

Fire. Marine and Inland.

Gross premiums received during the year	\$4,331,522.59	\$280,169.85	
Deduct reinsurance, \$1,137,095.29 and return premiums,			
\$821,539.97	1,865,145.57	93,589.89	
Received for prems.	\$2,466,377.02	\$186,580.16	\$2,652,957.18
Gross interest on bonds and dividends on stocks		\$130,314.80	
Gross interest on deposits		15,030.35	
Gross interest on trust funds		11,567.60	
Gross interest on agents' balances		44.41	
Gross rents from company's property, including \$11,500.00 for company's occupancy of its own buildings ...		23,369.93	
Total gross interest and rents		180,327.09	
Received from home office		181,280.25	
Total income			3,014,564.52
Sum of both amounts			\$8,117,225.56

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$178,169.23 occurring in previous years)	\$1,901,148.17	\$95,898.28
Deduct amount received for salvage, \$39,758.58		
for reinsurance in other companies, \$568,949.82		
and for discount, \$397.34	596,530.61	12,575.13
Net amount paid policy-holders for losses	\$1,304,617.56	\$83,323.15
Expenses of adjustment and settlement of losses ..		49,100.90
Commissions or brokerage		406,123.16
Allowances to agencies for miscellaneous agency expenses		20,044.78
Salaries, \$59,596.10, and expenses, \$49,988.93, of special and general agents		109,585.03
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees ...		167,494.33
Rents, including \$11,500.00 for company's occupancy of its own buildings		29,633.84
Advertising, \$7,632.23; printing and stationery, \$26,876.56		34,508.79
Postage, telegrams, telephone, and express		20,694.91
Legal expenses		973.45
Furniture and fixtures		3,609.57
Maps, including corrections		9,274.60
Underwriters' boards and tariff associations		41,636.52
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses		38,998.58
Inspections and surveys		20,428.19
Repairs and expenses (other than taxes) on real estate		12,159.64
Taxes on real estate		5,286.16
State taxes on premiums		54,252.53
Insurance-department licenses and fees		14,889.67
Federal corporation tax		5,343.65
Municipal taxes and fees		8,467.38
United States emergency stamp tax		1,805.72
Collections and exchange		1,455.62

Subscriptions	1,602.06	
Suppers	1,125.69	
Books of reference	133.08	
Notary fees	18.54	
Toilet accessories	265.47	
Ice	101.55	
Filing boxes, cards, etc.	368.48	
Electric light	1,202.62	
Typewriters and repairs	373.04	
Entertaining and gratuities ..	845.03	
Rent, postoffice box	10.18	
Membership fees	197.25	
Tabulating machine	2,771.93	
Adding machine	297.62	
Calculating machine	339.77	
Lockers	167.81	
Repairs	395.14	
Petty items	317.62	
Distilled water	72.71	
Time service	19.60	
Fixtures and office furnishings	125.64	
Insurance on furniture	128.04	
Car fares	9.45	
Books and periodicals	291.62	
Commercial reports	940.18	
Auditor	978.47	
Remitted to home office	580,441.24	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	13,052.00	
Total disbursements		3,050,289.55
Balance		\$5,066,936.01

LEDGER ASSETS.

Book value of real estate	\$300,000.00	
Book value of bonds, \$3,066,410.34, and stocks, \$4,660.00 (Schedule D)	3,071,070.34	
Cash in company's office	2,014.90	
Deposits in trust companies and banks not on interest	4,931.55	
Deposits in trust companies and banks on interest	650,574.90	
Agents' balances, under three months due	534,255.38	
Agents' balances, over three months due	32,834.61	
Bills receivable, taken for fire risks	1,368.01	
Funds deposited with United States trustee	468,598.95	
Balances due from other companies	1,287.37	
Total ledger assets, as per balance		\$5,066,936.01

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$29,427.50	\$16,453.75
Interest on other assets .....	.....	433.34
Total interest due and accrued		46,314.59
Gross assets		\$5,113,250.60

DEDUCT ASSETS NOT ADMITTED.

Cash	\$657,521.35	
and all investments not in control of trustees	275,250.00	\$932,771.35
Agents' balances, representing business written prior to October 1, 1914		32,834.61
Bills receivable, past due, taken for marine, inland, and fire risks		469.20
Overdue and accrued interest on bonds in default ..		2,125.00
Market value of special deposits in excess of cor- responding liabilities		17,325.28
Book value of bonds and stocks over market value		195,232.84
Balances due from other companies		883.94
Total		1,181,642.23
Total admitted assets		\$3,931,608.38

LIABILITIES.

Gross losses adjusted and unpaid	\$37,328.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	238,742.04	
Gross claims for losses resisted	26,550.00	
Total	\$302,620.04	
Deduct reinsurance due or accrued	81,645.47	
Net amount of unpaid losses and claims		\$220,974.57
Unearned premiums on fire risks	\$2,700,502.07	
Unearned premiums on inland navigation risks ...	90,503.56	
Total unearned premiums		2,791,005.63
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,733.94
Estimated federal, state, and other taxes, hereafter payable		57,275.00
Contingent commissions or other charges due or accrued		7,400.00
Total liabilities, except deposit capital		\$3,079,389.14

Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	652,219.24

Surplus as regards policy-holders 852,219.24

Total \$3,931,608.38

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$48,000.00	\$34,052.50
Georgia	10,000.00	51,288.09
New Mexico	11,100.00	7,722.22
Special deposits in excess of corresponding liabilities, \$17,325.28.		

RISKS AND PREMIUMS, 1914.

	Risks.	Premiums.	Marine and Inland Risks.	Premiums.
In force Dec. 31, 1913 ..	\$697,778.116	\$6,595,292.19	\$6,861,327	\$167,869.28
Written or renewed during the year	463,285,201	4,381,522.59	14,810,200	280,169.85
Totals	\$1,161,008,317	\$10,926,814.78	\$21,671,527	\$447,539.08
Deduct those expired and marked off as terminated	489,488,685	4,167,694.07	12,174,739	239,262.77
In force at the end of the year 1914	\$721,519,632	\$6,759,120.71	\$9,496,788	\$208,276.31
Deduct amount reinsured	161,014,901	1,539,958.42	1,673,089	27,269.18
Net amount in force December 31, 1914	\$560,504,731	\$5,219,162.29	\$7,823,699	\$181,007.13

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$189,379,052	\$1,394,477.45	1-2	\$697,238.78
1913		3,104,046	20,805.38	1-4	5,201.35
1914	Two years	2,203,013	14,941.22	3-4	11,205.91
1912		86,666,545	739,022.00	1-6	123,170.32
1913	Three years	99,506,948	813,993.11	1-2	406,996.55
1914		109,604,163	833,641.76	5-6	736,868.15
1911		1,449,972	13,981.53	1-8	1,747.70
1912		1,152,281	12,748.67	3-8	4,780.75
1913	Four years	793,463	6,838.92	5-8	4,305.58
1914		1,254,528	10,840.76	7-8	9,485.67
1910		17,867,397	201,812.68	1-10	20,181.26
1911		21,727,432	255,231.30	3-10	75,969.36
1912	Five years	22,442,297	261,257.29	1-2	180,628.64
1913		28,169,748	291,007.04	7-10	203,704.94
1914		24,581,849	295,301.79	9-10	265,771.56
	Over five years	601,997	5,211.44	pro rata	3,745.59
Totals		\$560,504,731	\$5,219,162.29		\$2,700,502.07

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
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BUSINESS IN CONNECTICUT, 1914.

Gross risks written	\$10,648,472.00
Less \$1,205,982.00 risks canceled, and \$1,212,335.00 reinsurance in companies authorized in Connecticut	2,418,317.00
Net risks written	\$8,230,155.00
Gross premiums on risks written	\$90,655.81
Less \$8,614.67 return premiums, and \$10,422.05 premiums for reinsurance in companies authorized in Connecticut	19,036.72
Net premiums received	\$71,619.09

	Fire.
Losses paid	\$33,271.24
Less losses on risks reinsured in companies authorized in Connecticut	3,983.99
Net losses paid	\$29,287.25
Losses incurred	\$31,650.24
Less losses on risks reinsured in companies authorized in Connecticut	3,982.14
Net losses incurred	\$27,668.10
	Marine and Inland.
Gross risks written	\$361,654.00
Less \$58,670.00 risks canceled, and \$6,500.00 reinsurance in companies authorized in Connecticut	65,170.00
Net risks written	\$296,484.00
Gross premiums on risks written	\$7,162.17
Less \$1,193.76 return premiums, and \$26.83 premiums for reinsurance in companies authorized in Connecticut	1,220.59
Net premiums received	\$5,941.58
Losses paid	\$145.60
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$145.60
Losses incurred	\$145.60
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$145.60

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 4%, 1925	\$54,623.36	111	\$51,060.00
STATE, COUNTY, AND MUNICIPAL BONDS:—			
Georgia State, 4½%, 1915	11,263.76	100	10,000.00
Georgia State, 4½%, 1922	11,816.23	102	10,200.00
Massachusetts State, 3½%, 1935	70,925.00	93	65,100.00
New York State, 4%, 1961	32,520.00	102	32,640.00
Westchester County, N. Y., 4%, 1979	25,375.00	97	24,250.00
Westchester County, N. Y., 4%, 1981	25,375.00	97	24,250.00
Cleveland, Ohio, 4%, 1917	52,245.00	100	50,000.00
Cleveland, Ohio, 4%, 1933	54,385.00	102	51,000.00
New York City, 4½%, 1957	167,839.28	107	160,500.00
New York City, 3½%, 1940	8,942.82	90	9,000.00
New York City, 3½%, 1950	19,328.72	88	19,360.00
Portland, Ore., 4%, 1934	50,750.00	98	49,000.00
Richmond, Va., 4%, 1926	49,603.50	96	48,000.00
Rochester, N. Y., 3½%, 1933	25,000.00	93	23,250.00
Rochester, N. Y., 3%, 1928	43,500.00	89	44,500.00
Schenectady, N. Y., 4%, 1928	5,000.00	99	4,950.00
Watertown, N. Y., 3½%, 1922	5,000.00	96	4,800.00
Yonkers, N. Y., 4%, 1923	25,000.00	99	24,750.00
RAILROAD BONDS:—			
Alabama Midland, 5%, 1928	27,343.75	106	26,500.00
Atchison, Topeka & Santa Fe, 4%, 1935	3,668.40	88	3,520.00
Atlantic Coast Line, 4%, 1952	23,250.00	94	23,500.00
Baltimore & Ohio, 3½%, 1925	101,325.00	92	96,600.00
Baltimore & Ohio, 4%, 1948	36,937.50	93	34,875.00
Beech Creek, 4%, 1938	27,527.45	95	26,650.00
Buffalo & Susquehanna, 4%, 1963	10,500.00	60	10,500.00
Central of Georgia, 5%, 1945	21,800.00	105	21,000.00
Chattanooga Station, 4%, 1957	23,050.00	89	22,250.00
Chesapeake & Ohio, 5%, 1939	59,294.87	107	61,525.00
Chicago, Burl. & Quincy, 3½%, 1949	22,312.50	85	21,250.00
Chicago, Mil. & St. Paul, 5%, 1921	63,840.00	104	57,800.00
Chicago, Mil. & St. Paul, 5%, 1921	29,218.75	105	26,250.00
Chicago, St. Paul, Minn. & Omaha, 3½%, 1930 ..	23,464.58	92	23,000.00
Chicago, Rock Island & Pac., 6%, 1917	117,902.50	104	93,600.00
Chicago & Eastern Illinois, 5%, 1937	83,187.50	75	56,250.00
Chicago & Erie, 5%, 1982	11,025.00	108	10,800.00

	Book value.	Rate.	Market value.
Cin., Dayton & Ironton, 5%, 1941	19,400.00	75	15,000.00
Cin., Ind., St. Louis & Chicago, 4%, 1936	95,984.44	91	91,000.00
Delaware & Hudson Co., 7%, 1917	31,293.75	109	27,250.00
Denver & Rio Grande, 4%, 1938	21,850.00	80	20,000.00
Flint & Pere Marquette, 5%, 1939	25,000.00	67	16,750.00
Ft. Worth & Denver City, 6%, 1921	53,750.00	105	52,500.00
Great Northern, Northern Pac., C., B. & Q. joint 4%, 1921	71,960.41	97	72,750.00
Hereford, 4%, 1930	9,500.00	87	8,700.00
Illinois Central, 4%, 1951	104,582.00	91	91,000.00
Kansas City Terminal, 4%, 1960	48,500.00	94	47,000.00
Lake Erie & Western, 5%, 1937	56,780.00	102	51,000.00
Lake Shore & Mich. Southern, 4%, 1931	45,718.75	94	47,000.00
Lehigh Valley, 4½%, 1940	25,837.50	101	25,250.00
Mil., Lake Shore & Western, 6%, 1921	2,400.00	110	3,300.00
Mil., Lake Shore & Western, 5%, 1929	53,598.75	107	53,500.00
Missouri Pacific, 6%, 1920	119,250.00	102	102,000.00
Montana Central, 5%, 1937	34,200.00	111	33,300.00
N. Y. Central & Hudson River, 3¼%, 1998	37,270.00	73	29,000.00
N. Y., Chicago & St. Louis, 4%, 1937	50,862.50	95	47,500.00
N. Y. & Northern, 5%, 1927	37,413.80	104	35,360.00
N. Y., Susquehanna & Western, 5%, 1937	1,800.00	95	2,850.00
Oregon Short Line, 4%, 1929	28,500.00	92	27,600.00
Oregon Short Line, 5%, 1948	28,500.00	108	27,000.00
Pennsylvania, 3¼%, 1915	47,531.25	100	50,000.00
Phila. & Reading Terminal, 5%, 1941	6,700.00	112	11,200.00
Richmond & Danville, 5%, 1927	21,762.50	102	20,400.00
Seaboard & Roanoke, 5%, 1926	21,794.53	104	20,800.00
St. Louis, Iron Mt. & So., 5%, 1931	84,679.88	102	76,500.00
St. Paul, Minn. & Manitoba, 4½%, 1933	81,559.50	104	78,000.00
Southern, 5%, 1994	113,798.85	105	105,000.00
Southern Pacific, 4%, 1955	47,166.66	92	46,000.00
Terminal R. R. Ass'n of St. Louis, 4%, 1953	49,037.50	83	44,000.00
Union Pacific, 4%, 2003	96,937.50	95	95,000.00
Winston-Salem Southbound, 4%, 1960	23,250.00	87	21,750.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	44,625.00	89	44,500.00
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RAILROAD STOCKS:—

75 sha. Buff. & Susq. pref. stk. voting cts.	2,250.00	30.00	2,250.00
37 " Buff. & Susq. com. stk. voting cts.	222.00	7.00	259.00
½ sh. Buffalo & Susq. com. scrip	3.00	7.00	3.50

MISCELLANEOUS STOCKS:—

185 sha. Milwaukee Underwriters Bld. Assn	185.00	1.00	185.00
10 " Underwriters Salvage Co. of New York ..	1,000.00	150.00	1,500.00
10 " Underwriters Salvage Co. of Chicago	1,000.00	100.00	1,000.00

Totals	\$3,071,070.84		\$2,875,837.50
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UNITED STATES BRANCH OF THE MINERVA RETROCESSION AND
REINSURANCE COMPANY,

COLOGNE, GERMANY.

Admitted to the United States, January, 1912.

United States Manager, EDWIN M. CRAGIN, 1 Liberty St., New York City.

Trustees, RALPH L. CUTTER, OTTO L. DOMMERICH, WOODBURY LANGDON,
of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$760,483.42

INCOME.

Fire.

Gross prems. received during the year \$784,879.73

Deduct return premiums,

\$197,905.71 197,905.71

Received for premiums \$586,974.02

Gross interest on bonds 29,987.50

Received from home office 28,334.92

Total income 645,296.44

Sum of both amounts \$1,405,779.86

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for
losses (including \$43,283.97 occur-
ring in previous years) \$386,947.92

Deduct amount received for salvage,
\$5,581.92

and for discount,

\$49.33 5,631.25

Net amount paid policy-holders for losses \$381,316.67

Expense of adjustment and settlement of losses ...	6,016.53	
Commissions or brokerage	183,440.92	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	2,806.03	
State taxes on premiums	9,333.79	
Insurance-department licenses and fees	1,479.32	
Federal corporation tax	306.27	
Municipal taxes	692.25	
County taxes	157.83	
Miscellaneous office expenses	94.50	
Remitted to home office	57,450.36	
Total disbursements		643,094.47
Balance		\$762,685.39

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$743,893.75	
Agents' balances, under three months due	17,604.26	
Agents' balances, over three months due	1,187.38	
Total ledger assets, as per balance		\$762,685.39

NON-LEDGER ASSETS.

Interest accrued on bonds	7,462.00	
Gross assets		\$770,147.39

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$1,187.38	
Book value of bonds over market value (Schedule D)	1,843.75	
Total		3,031.13
Total admitted assets		\$767,116.26

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	\$88,712.00	
Unearned premiums on fire risks	436,358.57	
Estimated federal, state, and other taxes, hereafter payable	6,000.00	
Total liabilities, except deposit capital		\$531,070.57

Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	36,045.69	
Surplus as regards policy-holders		236,045.69
Total		\$767,116.26

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$67,097.978		\$694,538.70
Written or renewed during the year	76,859.519		784,879.73
Totals	\$143,957.497		\$1,479,418.43
Deduct those expired and marked off as terminated	65,812.001		676,094.10
In force at the end of the year 1914	\$78,145.496		\$803,324.33
Deduct amount reinsured	0.00		0.00
Net amount in force December 31, 1914	\$78,145.496		\$803,324.33

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$38,298.899	\$407,198.28	1-2	\$203,589.14
1913		2,074.593	18,836.99	1-4	4,709.24
1914	Two years	1,891.328	14,428.13	3-4	10,821.10
1912		7,313.100	70,149.47	1-6	11,691.53
1913	Three years	9,148.055	84,923.89	1-2	42,461.94
1914		10,895.816	105,102.96	5-6	87,585.80
1912		446.021	4,273.28	3-8	1,602.43
1913	Four years	677.395	7,202.24	5-8	4,501.40
1914		793.899	8,089.38	7-8	7,078.21
1912		1,638.642	20,353.70	1-2	10,176.85
1913	Five years	1,917.751	24,542.41	7-10	17,179.69
1914		2,506.968	32,724.63	9-10	29,452.17
1914	Effective in 1915	543,029	5,498.97	100%	5,498.97
Totals		\$78,145.496	\$803,324.33		\$436,358.57

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$14,500.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,486,097.00
Less \$426,912.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	426,912.00
Net risks written	\$1,059,185.00
Gross premiums on risks written	\$13,210.52
Less \$2,724.80 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	2,724.80
Net premiums received	\$10,485.7
Losses paid	\$2,989.10
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$2,989.10
Losses incurred	\$4,284.50
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$4,284.50

Schedule D. Bonds owned by the Company.

UNITED STATES BONDS:—	Book value.	Rate.	Market value.
United States, 4%, 1925	\$114,312.50	111	\$111,000.00

MUNICIPAL BONDS:—			
	Book value.	Rate.	Market value.
New York City, 4%, 1959	200,250.00	100	200,000.00
New York City, 4%, 1958	10,000.00	100	10,000.00
New York City, 4½%, 1962	158,593.75	103	164,800.00
New York City, 4¼%, 1960	74,437.50	101	75,750.00
RAILROAD BONDS:—			
Southern Pacific, 4%, 1955	47,562.50	92	46,000.00
Chicago & Northwestern, 4%, 1937	49,187.50	95	47,500.00
Delaware & Hudson Co., 4%, 1948	48,500.00	98	49,000.00
New York, Chicago & St. Louis, 4%, 1937	40,050.00	95	38,000.00
Totals	\$743,893.75		\$742,050.00

UNITED STATES BRANCH OF THE MUNICH REINSURANCE COMPANY,
 BAVARIA, GERMANY.

Admitted to the United States, October, 1898.

United States Manager, CARL SCHREINER, N. W. corner Asylum and Main St.,
 Hartford, Conn.

Trustees, WALTER T. ROSEN, ISAAC N. SELIGMAN, HERMANN SIELOKEN,
 of New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$6,951,490.54

INCOME.

Fire.

Gross reinsurance premiums received during the year..... \$7,883,560.31
 Deduct return premiums 1,706,081.68

Received for reinsurance premiums..... \$6,177,478.63
 Gross interest on bonds and dividends on stocks \$250,073.89
 Gross interest on deposits..... 30,372.42

Total gross interest 280,446.31
 Gross profit on sale or maturity of ledger assets, viz.:

Bonds 803.12

Total income 6,458,728.06

Sum of both amounts \$13,410,218.60

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$654,600.57, occurring in previous years)..... \$3,969,237.97
 Deduct amount received for salvage 66,030.98

Net amount paid policy-holders for losses..... \$3,903,206.99

Commissions or brokerage.....	1,762,591.85	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	41,073.60	
Rents	6,331.22	
Advertising, \$262.50; printing and stationery, \$1,586.82	1,849.32	
Postage, telegrams, telephone, and express.....	1,169.26	
Furniture and fixtures	2,965.93	
Underwriters' boards and tariff associations.....	5,533.35	
State taxes on premiums.....	4,067.76	
Insurance-department licenses and fees.....	2,662.89	
Federal corporation tax	3,219.40	
Remitted to home office.....	286,257.00	
Total disbursements		6,020,928.57
Balance		\$7,389,290.03

LEDGER ASSETS.

Book value of bonds, \$6,089,391.23, and stock, \$182,518.75 (Schedule D)	\$6,271,909.98	
Deposits in trust companies and banks on interest	1,044,967.94	
Agents' balances, under three months due.....	72,412.11	
Total ledger assets, as per balance.....		\$7,389,290.03

NON-LEDGER ASSETS.

Interest accrued on bonds	84,287.89	
Gross assets		\$7,473,577.92

DEDUCT ASSETS NOT ADMITTED.

All investments not in control of trustees.....	\$1,103,937.94	
Overdue and accrued interest on bonds in default..	5,500.00	
Book value of bonds and stocks over market value (Schedule D)	576,479.98	
Total		1,685,917.92
Total admitted assets		\$5,787,660.00

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$950,688.00	
Unearned reinsurance premiums on fire risks.....	4,425,233.71	
Estimated federal, state, and other taxes, hereafter payable....	10,000.00	
Contingent commissions or other charges due or accrued.....	20,000.00	
Total liabilities, except deposit capital.....		\$5,405,921.71

Deposit capital required by statute.....	\$200,000.00
Surplus over all liabilities.....	181,738.29

Surplus as regards policy-holders..... 381,738.29

Total \$5,787,660.00

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Reinsurance Premiums.
In force December 31, 1913	\$760,379,506		\$7,963,712.97
Written or renewed during the year	759,877,308		7,883,560.31
Totals	\$1,520,256,814		\$15,847,273.28
Deduct those expired and marked off as terminated	736,548,079		7,715,775.12
In force at the end of the year 1914	\$783,713,735		\$8,131,497.56
Deduct amount reinsured	0		0.00
Net amount in force December 31, 1914	\$783,713,735		\$8,131,497.56

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross reinsurance prems. charged.	Unearned.	Reinsurance premiums uncearned.
1914	One year or less	\$414,556,333	\$4,301,269.28	1-2	\$2,150,634.64
1913		6,490,146	67,339.14	1-4	16,834.78
1914	Two years	15,856,529	164,520.95	3-4	122,390.71
1912		48,729,272	505,595.27	1-6	84,265.88
1913	Three years	54,008,081	560,366.05	1-2	280,183.02
1914		102,858,803	1,087,221.45	5-6	889,351.21
1911		1,692,759	17,563.38	1-8	2,195.42
1912	Four years	2,561,497	26,577.06	3-8	9,966.40
1913		2,913,988	30,234.36	5-8	18,896.48
1914		6,755,650	70,093.90	7-8	61,332.16
1910		16,080,812	166,848.02	1-10	16,684.80
1911		19,494,088	202,262.79	3-10	60,678.84
1912	Five years	23,575,952	244,614.57	1-2	122,307.28
1913		23,024,758	238,895.60	7-10	167,226.92
1914		45,115,067	468,095.74	9-10	421,285.17
Totals		\$783,713,735	\$8,131,497.56		\$4,425,233.71

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer \$30,000.00

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$19,205,566.33
Less \$4,238,297.73 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	4,238,297.73
Net risks written	\$14,967,268.60
Gross reinsurance premiums on risks written	\$173,285.54
Less \$29,154.40 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	29,154.40
Net reinsurance premiums received	\$144,131.14
Losses paid	\$63,409.83
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$63,409.83
Losses incurred	\$59,797.83
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$59,797.83

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925	.....	\$302,375.00	111	\$266,480.00
United States, 4%, 1925	.....	67,375.00	111	55,500.00
United States, 3%, 1918	.....	102,468.75	101	101,000.00

STATE AND MUNICIPAL BONDS:—

Massachusetts State, 3%, 1931	.....	98,250.00	88	88,000.00
New York State, 3%, 1958	.....	51,187.50	99	49,500.00
New York City, 3½%, 1917	.....	51,862.50	99	49,500.00
New York City, 3½%, 1922	.....	79,200.00	96	86,400.00
New York City, 3½%, 1928	.....	51,862.50	94	47,000.00
New York City, 4%, 1955	.....	5,481.25	99	4,950.00

RAILROAD BONDS:—

Atch., Topeka & Santa Fe, 4%, 1960	.....	52,436.25	98	49,000.00
Atch., Topeka & Santa Fe, 5%, 1917	.....	49,942.50	101	53,530.00
Atch., Topeka & Santa Fe, 4%, 1995	.....	95,586.25	88	88,000.00
Atch., Topeka & Santa Fe, 4%, 1955	.....	58,995.00	98	55,860.00
Atlantic Coast Line, 4%, 1952	.....	70,125.00	94	70,500.00
Atlantic Coast Line, 4%, 1952	.....	23,875.00	92	23,000.00
Atlantic & Danville, 4%, 1948	.....	29,250.00	89	26,700.00
Baltimore & Ohio, 3½%, 1925	.....	66,079.38	91	68,250.00
Baltimore & Ohio, 3½%, 1925	.....	55,952.50	92	55,200.00
Baltimore & Ohio, 4½%, 1919	.....	9,702.87	100	10,000.00
Baltimore & Ohio, 4½%, 1920	.....	9,659.07	100	10,000.00
Baltimore & Ohio, 4½%, 1921	.....	9,617.42	100	10,000.00
Baltimore & Ohio, 4½%, 1922	.....	9,577.82	100	10,000.00
Baltimore & Ohio, 4½%, 1923	.....	9,540.16	100	10,000.00
Birmingham Ry. Light & Power Co., 4½%, 1954	.....	10,000.00	90	9,900.00
Broadway & Seventh Ave., 5%, 1943	.....	5,743.75	103	5,150.00
Brooklyn Union Elevated, 5%, 1950	.....	50,500.00	108	51,500.00
Canada Southern, 5%, 1962	.....	106,000.00	106	106,000.00
Central of Georgia, 5%, 1945	.....	66,472.50	105	64,050.00
Central of N. J., 5%, 1987	.....	6,687.50	117	5,850.00
Central Pacific, 4%, 1949	.....	75,631.25	94	70,500.00
Chesapeake & Ohio, 4%, 1989	.....	5,193.75	89	4,450.00
Chesapeake & Ohio, 4½%, 1992	.....	77,750.00	94	70,500.00
Chesapeake & Ohio, 4½%, 1930	.....	23,625.00	80	20,000.00
Chicago & Alton, 3%, 1949	.....	42,500.00	60	30,000.00
Chicago, Burl. & Quincy, 4%, 1958	.....	73,687.50	94	70,500.00
Chicago & Eastern Illinois, 5%, 1937	.....	28,500.00	75	18,750.00
Chicago & Eastern Illinois, 4%, 1955	.....	47,875.00	25	12,500.00
Chicago & Western Indiana, 4%, 1952	.....	43,125.00	84	42,000.00
Chicago, Lake Shore & Eastern, 4½%, 1969	.....	26,218.75	95	23,750.00
Chicago, Mil. & Puget Sound, 4%, 1949	.....	94,750.00	93	93,000.00
Chicago, Mil. & St. Paul, 4½%, 1989	.....	99,500.00	103	103,000.00
Chicago, Rock Island & Pac., 4%, 2002	.....	58,631.25	25	18,750.00
Chicago, Rock Island & Pac., 4%, 1934	.....	48,287.50	72	36,000.00
Cin., Ind., St. Louis & Chicago, 4%, 1936	.....	10,000.00	91	9,100.00
Cleve., Cin., Chicago & St. Louis, 4%, 1993	.....	37,321.25	77	30,030.00
Colorado & Southern, 4½%, 1935	.....	49,625.00	88	44,000.00
Delaware & Hudson Co., 4%, 1916	.....	48,957.50	99	49,500.00
Delaware & Hudson Co., 4%, 1943	.....	99,250.00	98	98,000.00
Detroit & Mackinac, 4%, 1995	.....	98,900.00	88	86,000.00
Detroit Terminal & Tunnel, 4½%, 1961	.....	48,500.00	93	46,500.00
Erie, 4%, 1996	.....	43,687.50	73	36,500.00
Erie, 4%, 1996	.....	25,031.25	84	21,000.00
Erie, 5½%, 1917	.....	100,000.00	99	99,000.00
Erie, 4%, 1951	.....	47,687.50	90	45,000.00
Florida West Shore, 5%, 1934	.....	25,500.00	95	23,750.00
Ft. Worth & Rio Grande, 4%, 1928	.....	21,600.00	55	13,750.00
Hocking Valley, 4½%, 1999	.....	31,248.75	101	30,300.00
Illinois Central, 4%, 1955	.....	46,937.50	92	46,000.00
Illinois Central, 3½%, 1951	.....	23,250.00	82	20,500.00
Kanawha & Michigan, 4%, 1990	.....	9,200.00	87	8,700.00
Kansas City, Ft. Scott & Memphis, 4%, 1936	.....	67,290.00	73	56,940.00
Kansas City Southern, 3%, 1950	.....	102,851.25	69	103,500.00
Kansas City Southern, 5%, 1950	.....	100,750.00	96	96,000.00
Lake Erie & Western, 5%, 1937	.....	4,560.00	102	4,080.00
Lake Shore & Mich. Southern, 4%, 1931	.....	71,003.75	94	70,500.00
Lake Shore & Mich. Southern, 4%, 1928	.....	23,417.50	94	23,500.00
Louisville & Nashville, 3%, 1980	.....	11,530.00	63	10,080.00
Macon, Dublin & Savannah, 5%, 1947	.....	19,600.00	97	19,400.00
Manhattan, 4%, 1990	.....	25,940.00	93	23,250.00
Minneapolis, St. Paul, Sault Ste. Marie, 4%, 1938	.....	29,625.00	95	28,500.00

	Book value.	Rate.	Market value.
Missouri-Kan. & Texas, 4%, 1990	24,932.50	70	17,500.00
Missouri-Pacific, 5%, 1920	25,625.00	97	24,250.00
N. Y., Chicago & St. Louis, 4%, 1931	22,875.00	84	21,000.00
N. Y., N. H. & Hartford, 6%, 1948	7,000.00	106	7,420.00
N. Y., N. H. & Hartford, 3½%, 1956	88,831.25	68	61,200.00
N. Y., Ontario & Western, 4%, 1955	86,375.00	79	79,000.00
Norfolk & Western, 4%, 1906	49,037.50	98	48,000.00
Norfolk & Western, 4%, 1932	3,000.00	105	3,150.00
Norfolk & Western, 4%, 1932	33,408.25	105	35,700.00
Norfolk & Western, 4¼%, 1938	3,075.00	105	3,150.00
Northern Pac.-Great Northern, joint, 4%, 1921 ..	96,597.50	97	97,000.00
Northern Pacific, 3%, 2047	36,500.00	67	33,500.00
Northern Pacific, 4%, 1997	25,187.50	95	23,750.00
Northern Pacific, 4%, 1998	50,000.00	90	45,000.00
Oregon R. R. & Navigation, 4%, 1946	49,875.00	93	46,500.00
Oregon-Wash. R. R. & Nav. Co., 4%, 1961	92,000.00	89	89,000.00
Pennsylvania, 3¼%, 1915	192,533.88	100	200,000.00
Pennsylvania, 4¼%, 1921	26,198.25	102	25,500.00
Pitts., Cin., Chicago & St. Louis, 4¼%, 1963	50,000.00	104	52,000.00
Reading Co., 4%, 1997	49,146.25	96	47,500.00
Rio Grande Western, 4%, 1939	19,800.00	80	16,000.00
San Antonio & Aransas Pass, 4%, 1943	39,937.50	82	41,000.00
Seaboard Air Line, 4%, 1933	42,500.00	85	42,500.00
Seaboard Air Line, 4%, 1959	82,500.00	74	74,000.00
Southern Pacific, 4%, 1929	100,250.00	86	86,000.00
Southern Pacific, 4%, 1955	72,000.00	92	69,000.00
Southern Pacific, 4%, 1949	24,085.00	94	23,500.00
Southern, 5%, 1917	74,437.50	89	74,250.00
Southern, 4%, 1951	24,500.00	87	21,750.00
St. Louis, Iron Mt. & Southern, 5%, 1981	27,500.00	102	25,500.00
St. Louis & San Francisco, 4%, 1951	135,000.00	63	94,500.00
St. Louis Southwestern, 4%, 1989	49,005.00	84	42,000.00
Toledo & Ohio Central, 5%, 1935	13,200.00	105	12,600.00
Toledo & Ohio Central, 5%, 1935	16,200.00	104	15,600.00
Union Pacific, 4%, 2008	47,625.00	95	47,500.00
Union Pacific, 4%, 1947	74,016.25	97	72,750.00
Union Pacific, 4%, 1927	154,820.00	91	136,500.00
United Railroads of San Francisco, 4%, 1927 ..	60,043.75	53	39,750.00
Wabash, 5%, 1939	38,637.50	103	35,020.00
Wabash, 3½%, 1941	42,875.00	65	32,500.00
West Shore, 4%, 2361	51,626.25	93	46,500.00
Western Maryland, 4%, 1952	67,875.00	62	46,500.00
Western N. Y. & Pennsylvania, 4%, 1943	18,350.00	78	15,600.00
Western Pacific, 5%, 1933	72,500.00	43	32,250.00
Wheeling & Lake Erie, 4%, 1949	28,203.13	74	18,500.00
Wisconsin Central, 4%, 1949	67,988.75	88	65,120.00
MISCELLANEOUS BONDS:—			
American Dock & Improvement Co., 5%, 1921 ..	5,687.50	105	5,250.00
Consolidated Indiana Coal Co., 5%, 1935	24,625.00	70	17,500.00
Lackawanna Steel Co., 5%, 1923	20,160.00	91	19,110.00
Lackawanna Steel Co., 5%, 1950	12,750.00	71	10,650.00
RAILROAD STOCKS:—			
250 shs. Atch., Topeka & Santa Fé, pref.	21,568.75	103	25,750.00
188 " N. Y., N. H. & Hartford	21,000.00	55	9,240.00
200 " Norfolk & Western, pref.	15,700.00	89	17,800.00
1500 " Pennsylvania	84,750.00	111	83,250.00
MISCELLANEOUS STOCKS:—			
250 shs. Con. Gas Co. of New York	39,500.00	129	32,250.00
Totals:	\$6,271,909.98		\$5,695,430.00

UNITED STATES BRANCH OF THE NATIONALE FIRE INSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, August, 1910.

United States Managers, STARKWEATHER & SHEPLEY, INC., 17 Custom House St.,
PROVIDENCE, R. I.*Trustees*, BANKERS' TRUST Co., New York City.

DEPOSIT CAPITAL

\$200,000.00

Amount of ledger assets December 31, 1913 \$708,663.46

INCOME.

Fire.

Gross prems. received during the year \$833,437.61

Deduct reinsurance,

\$338,417.31

and return premiums,

\$219,298.25 557,715.56

Received for premiums \$275,722.05

Gross interest on bonds \$22,340.00

Gross interest on deposits 2,440.60

Gross interest on cash deposited with
Philadelphia Underwriters' Associ-
ation 3.15Gross interest from Phoenix Fire
Insurance Co. under reinsurance
treaty 230.96

Total gross interest 25,014.71

Received from home office 53.92

Increase in liabilities during year on account of
reinsurance treaties 52,226.74

Total income 353,017.42

Sum of both amounts \$1,061,680.88

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$48,820.28 occurring in previous years)	\$415,781.53
Deduct amount received for salvage, \$3,291.83	
for reinsurance in other companies, \$232,804.54	
and for discount,	
\$140.92	236,237.29
Net amount paid policy-holders for losses ...	\$179,544.24
Expenses of adjustment and settlement of losses	3,131.36
Commissions or brokerage	93,306.05
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	78.75
Advertising, \$306.44; printing and stationery, \$5.31	311.75
Underwriters' boards and tariff associations	3,297.27
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1,613.81
Inspections and surveys	665.41
State taxes on premiums	5,552.80
Insurance-department licenses and fees	2,690.75
Federal corporation tax	54.27
City taxes and licenses	1,256.15
Surety bonds	149.62
Auditing books	112.50
Remitted to home office	1,179.48
Total disbursements	292,944.21
Balance	\$768,736.67

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$534,610.00
Deposits in trust companies and banks on interest	126,592.78
Agents' balances, under three months due	107,433.89
Cash deposited with Philadelphia Underwriters' Association	100.00
Total ledger assets, as per balance	\$768,736.67

NON-LEDGER ASSETS.

Interest accrued on bonds	6,998.33
Market value of bonds over book value (Schedule D)	3,680.00
Undivided interest in cash held by Phoenix Fire Insurance Co.	1,709.64
Gross assets	\$781,124.64

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$126,592.78	
Market value of special deposits in excess of corresponding liabilities	13,712.50	
Total		140,305.28
Total admitted assets		\$640,819.36

LIABILITIES.

Gross losses adjusted and unpaid	\$6,815.49	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	86,507.19	
Gross claims for losses resisted	2,000.00	
Total	\$95,322.68	
Deduct reinsurance due or accrued	55,037.99	
Net amount of unpaid losses and claims		\$40,284.69
Unearned premiums on fire risks	216,291.47	
Estimated federal, state, and other taxes, hereafter payable	5,000.00	
Contingent commissions or other charges due or accrued	21,316.87	
Funds held under reinsurance treaties	52,226.74	
Undivided interest in cash due L'Abeille Fire Insurance Co.....	5,113.19	
Total liabilities, except deposit capital		\$340,232.96
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	100,586.40	
Surplus as regards policy-holders		300,586.40
Total		\$640,819.36

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,800.00	\$12,868.59
Virginia	23,250.00	9,537.25
Special deposits in excess of corresponding liabilities, \$18,712.50.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$88,845,434	\$807,747.32
Written or renewed during the year		94,906,892	838,437.61
Total		\$183,752,326	\$1,641,184.93
Deduct those expired and marked off as terminated		86,327,809	750,605.88
In force at the end of the year 1914		\$97,424,517	\$890,579.05
Deduct amount reinsured		53,579,373	497,121.96
Net amount in force December 31, 1914		\$43,845,144	\$393,457.09

NATIONALE FIRE INSURANCE COMPANY.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$21,346,435	\$191,926.68	1-2	\$95,963.34
1913	Two years	247,922	1,443.23	1-4	360.81
1914		194,300	907.91	3-4	680.94
1912		3,470,782	27,814.73	1-6	4,635.78
1913	Three years	5,829,598	48,447.81	1-2	24,223.66
1914		7,069,564	57,866.07	5-6	48,221.72
1911		35,769	477.83	1-8	59.73
1912	Four years	38,395	529.06	3-8	198.39
1913		12,038	116.91	5-8	73.06
1914		38,538	137.29	7-8	120.12
1910	Five years	91,548	969.40	1-10	96.94
1911		860,717	9,590.64	3-10	2,877.19
1912		1,240,802	13,427.03	1-2	6,713.51
1913		1,546,726	18,741.08	7-10	13,118.76
1914		1,813,480	20,973.73	9-10	18,876.36
	Over five years	8,551	88.19	pro rata	71.16
Totals		\$43,845,144	\$393,457.09		\$216,291.47

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer **\$40,000.00**

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,396,759.42
Less \$374,966.18 risks canceled, and \$329,480.61 reinsurance in companies authorized in Connecticut	704,448.79
Net risks written	\$692,312.63
Gross premiums on risks written	\$13,843.31
Less \$2,363.91 return premiums; and \$3,442.89 premiums for reinsurance in companies authorized in Connecticut	6,806.60
Net premiums received	\$7,041.71
Losses paid	\$2,992.91
Less losses on risks reinsured in companies authorized in Connecticut	982.64
Net losses paid	\$2,010.27
Losses incurred	\$6,415.53
Less losses on risks reinsured in companies authorized in Connecticut	1,335.68
Net losses incurred	\$5,079.85

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Ga., 4%, 1920	\$9,730.00	98	\$9,800.00
Cleveland, Ohio, 4%, 1940	100,000.00	103	103,000.00
New York City, 4%, 1955	190,000.00	99	198,000.00
New York City, 4%, 1956	15,200.00	99	15,840.00
Richmond, Va., 4%, 1943	24,680.00	93	23,250.00
RAILROAD BONDS:—			
New York Central & Hudson River, 3½%, 1998 ..	81,000.00	78	78,000.00
Southern Pacific, 4%, 1955	114,000.00	92	110,400.00
Totals	\$534,610.00		\$538,290.00

UNITED STATES BRANCH OF THE NETHERLANDS FIRE AND LIFE
INSURANCE COMPANY,

THE HAGUE, HOLLAND.

Admitted to the United States, January, 1913.

United States Manager, HAROLD W. LETTON, 175 West Jackson Boulevard,
Chicago, Illinois.

Trustees, HARRIS TRUST AND SAVINGS BANK of Chicago.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913 \$825,958.07

INCOME.

Fire.

Gross premiums received during the
year \$912,307.41

Deduct reinsurance,

\$289,834.10

and return premiums,

\$198,285.92 488,120.02

Received for premiums \$424,187.39

Gross interest on bonds \$28,733.75

Gross interest on deposits 544.07

Total gross interest 29,277.82

Received from home office 20.00

Total income 453,485.21

Sum of both amounts \$1,279,443.28

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$26,913.10 occurring in previous years)	\$248,549.63	
Deduct amount received for salvage, \$1,052.09		
for reins. in other companies, \$107,073.37		
and for discount, \$122.36	108,247.82	
Net amount paid policy-holders for losses	\$140,301.81	
Expenses of adjustment and settlement of losses...	2,475.70	
Commissions or brokerage	91,422.53	
Salaries, \$8,609.99, and expenses, \$7,752.25, of special and general agents	16,362.24	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	24,412.09	
Rents	2,206.22	
Advertising, \$322.50; printing and stationery, \$4,782.97	5,105.47	
Postage, telegrams, telephone, and express	3,679.88	
Furniture and fixtures	1,007.34	
Maps, including corrections	2,146.28	
Underwriters' boards and tariff associations	3,211.55	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	6,187.15	
Inspections and surveys	893.81	
State taxes on premiums	5,171.56	
Insurance-department licenses and fees	2,028.70	
Water, ice and toilet supplies	64.51	
Subscriptions to magazines and papers	201.96	
Mercantile reports	430.37	
Surety bonds	85.53	
Meals for employees	155.00	
Auditors' fees	180.00	
Miscellaneous	291.42	
Total disbursements		308,021.12
Balance		\$971,422.16

LEDGER ASSETS.

Book value of bonds (Schedule D).....	\$776,350.59	
Deposits in trust companies and banks on interest	69,804.26	
Agents' balances, under three months due.....	116,669.90	
Agents' balances, over three months due	8,697.41	
Deposit with Philadelphia Fire Underwriters' Association	100.00	
Total ledger assets, as per balance.....		\$971,422.16

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$2,157.50	\$5,373.16
Total interest due and accrued.....		7,530.66
Gross assets		\$978,952.82

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$1,138.17	
Agents' balances, representing business written prior to October 1, 1914	8,697.41	
Book value of bonds over market value (Sched. D)	11,970.59	
Total		21,806.17
Total admitted assets		\$957,146.65

LIABILITIES.

Gross losses adjusted and unpaid	\$39,880.70	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	44,517.13	
Gross claims for losses resisted.....	1,500.00	
Total	\$85,897.83	
Deduct reinsurance due or accrued.....	47,751.25	
Net amount of unpaid losses and claims		\$38,146.58
Unearned premiums on fire risks		354,499.97
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		386.64
Estimated federal, state, and other taxes, hereafter payable.....		8,000.00
Total liabilities, except deposit capital.....		\$401,032.19
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	356,113.46	
Surplus as regards policy-holders		556,113.46
Total		\$957,146.65

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$37,624,604	\$359,899.39
Written or renewed during the year		95,985,688	912,807.41
Excess of original premiums over amount received for reinsurance			4,665.29
Totals		\$133,610,287	\$1,276,872.09
Deduct those expired and marked off as terminated		44,290,428	428,270.95
In force at the end of the year 1914		\$89,319,859	\$848,601.14
Deduct amount reinsured		30,646,824	290,196.04
Net amount in force December 31, 1914		\$58,673,035	\$558,405.10

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$24,951,740	\$240,261.97	1-2	\$120,130.99
1913		63,473	512.49	1-4	128.12
1914	Two years	102,728	1,169.46	3-4	877.10
1912		1,084,815	3,969.10	1-6	661.52
1913	Three years	9,477,587	75,122.66	1-2	37,561.33
1914		14,633,115	134,603.04	5-6	112,169.20
1911		2,000	5.16	1-8	.65
1913	Four years	29,500	149.85	5-8	93.66
1914		12,000	148.48	7-8	129.92
1910		37,666	407.65	1-10	40.77
1911		24,918	698.66	3-10	209.60
1912	Five years	94,494	1,182.47	1-2	591.24
1913		3,349,376	41,254.17	7-10	23,877.92
1914		4,809,823	58,919.94	9-10	53,027.95
Totals		\$58,673,035	\$558,405.10		\$354,499.97

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer **\$30,000.00**

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$645,929.00
Less \$127,818.00 risks canceled, and \$87,777.00 reinsurance in companies authorized in Connecticut	215,590.00
Net risks written	\$430,339.00
Gross premiums on risks written	\$5,291.44
Less \$866.80 return premiums; and \$734.85 premiums for reinsurance in companies authorized in Connecticut	1,601.65
Net premiums received	\$3,689.79
Losses paid	\$432.47
Less losses on risks reinsured in companies authorized in Connecticut	2.68
Net losses paid	\$429.79
Losses incurred	\$432.47
Less losses on risks reinsured in companies authorized in Connecticut	2.68
Net losses incurred	\$429.79

Schedule D. Bonds owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Akron, Ohio, 5 1/4 %, 1921	\$5,281.25	106	\$5,300.00
Akron, Ohio, 5 1/4 %, 1922	10,562.50	106	10,600.00
Akron, Ohio, 5 1/4 %, 1923	10,562.50	107	10,700.00
Berkeley, Cal., 5 %, 1924	1,021.00	101	1,010.00
Berkeley, Cal., 5 %, 1940	9,373.59	102	9,180.00
Berkeley, Cal., 5 %, 1941	5,211.55	102	5,100.00
Cincinnati, Ohio, 4 1/2 %, 1935	25,327.50	104	26,000.00
Cleveland, Ohio, 4 1/2 %, 1931	25,690.25	105	27,300.00
Dayton, Ohio, 5 %, 1929	5,208.00	108	5,400.00
Dayton, Ohio, 5 %, 1930	10,430.00	108	10,800.00
Dayton, Ohio, 5 %, 1931	10,447.00	109	10,900.00
Harris Co., Texas, 4 3/4 %, 1953	34,693.75	100	35,000.00
Houston, Texas, 4 3/4 %, 1939	9,639.00	100	10,000.00
King Co., Washington, 5 %, 1933	10,575.00	104	10,400.00
Memphis, Tenn., 5 %, 1953	15,675.00	104	15,600.00
Memphis, Tenn., 5 %, 1954	20,000.00	104	20,800.00
New York City, 3 1/4 %, 1915	99,300.00	100	100,000.00
New York City, 3 1/4 %, 1918	91,642.20	98	91,140.00
New York City, 3 1/4 %, 1922	48,480.00	96	48,000.00
New York City, 3 1/4 %, 1940	47,640.00	90	45,000.00
New York City, 3 1/4 %, 1948	23,512.50	89	22,250.00
New York City, 3 1/4 %, 1952	150,960.00	88	140,800.00
Salt Lake, Utah, 4 %, 1930	9,512.50	96	9,600.00

RAILROAD BONDS:—

	Book value.	Rate.	Market value.
Atchison, Topeka & Santa Fe, 4%, 1995	9,650.00	96	9,600.00
Chicago, Burlington & Quincy, 4%, 1958	12,317.50	94	12,220.00
Illinois Central, 4%, 1953	9,450.00	90	9,000.00
Louisville & Nashville, unified, 4%, 1940	9,750.00	96	9,600.00
Missouri, Kansas & Texas, 4%, 1990	13,912.50	86	12,900.00
Norfolk & Western, 4%, 1996	9,650.00	96	9,600.00
Northern Pacific, 4%, 1997	9,737.50	95	9,500.00
Union Pacific, 4%, 1947	11,820.00	97	11,640.00

MISCELLANEOUS BONDS:—

American Telegraph and Telephone Co., 4%, 1929	3,500.00	89	3,560.00
New York Telephone Co., 4½%, 1939	5,820.00	98	5,880.00

Totals	\$776,350.59		\$764,380.00
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UNITED STATES BRANCH OF THE NORD-DEUTSCHE INSURANCE
COMPANY,

HAMBURG, GERMANY.

Admitted to the United States, August, 1911.

United States Manager, JOSEPH H. LENNEHAN, 123 William Street, New York City.

Trustees, THE FARMERS LOAN AND TRUST COMPANY of New York.

DEPOSIT CAPITAL

\$200,000.00

Amount of ledger assets December 31, 1913 \$1,451,920.74

INCOME.

Fire. Marine and Inland.

Gross premiums received during the year	\$1,278,496.26	\$741,318.45	
Deduct reinsurance, \$330,180.71 and return premiums, \$382,041.49	565,447.38	146,774.82	
Received for prems.	\$713,048.88	\$594,543.63	\$1,307,592.51
Gross interest on bonds		\$51,037.55	
Gross interest on deposits		3,437.54	
Gross interest on Reinsurance Bureau deposits		23.19	
Gross interest on deposit with Philadelphia Underwriters' Association		3.15	
Total gross interest			54,501.43
Received from home office			126,349.07
Gross profit on sale or maturity of ledger assets, viz.: Bonds			682.50
Total income			1,489,125.51
Sum of both amounts			\$2,941,046.25

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$79,837.05 occur- ring in previous years)	\$626,920.72	\$235,057.84	
Deduct amount re- ceived for salvage, \$19,824.92 for reinsurance in other companies, \$184,018.20 and for discount, \$160.99	184,491.63	19,512.48	
Net amount paid policy- holders for losses..	\$442,429.09	\$215,545.36	\$657,974.45
Expenses of adjustment and settlement of losses ..			17,135.87
Commissions or brokerage			300,563.16
Allowances to agencies for miscellaneous agency expenses			3,926.03
Salaries, \$17,091.76, and expenses, \$20,576.93, of special and general agents			37,668.69
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			49,331.06
Rents			4,900.00
Advertising, \$3,878.01; printing and stationery \$10,080.11			13,958.12
Postage, telegrams, telephone, and express			7,611.15
Legal expenses			602.13
Furniture and fixtures			381.50
Maps, including corrections			2,932.74
Underwriters' boards and tariff associations			9,922.31
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			6,598.60
Inspections and surveys			2,580.26
State taxes on premiums			21,103.18
Insurance-department licenses and fees.....			7,893.29
Emergency revenue tax			552.23
City and county tax			2,344.75
Auditors' fees			600.00
Premiums on bonds			501.82
Entertainment			606.90
Office alterations			209.17
R. G. Dun & Co.			631.50

Local Board	250.00	
Present to Russia	264.60	
Insurance premium on furniture	133.81	
Circulars	237.07	
Presents to special agents and help	113.00	
Loss investigating	113.64	
Miscellaneous	919.61	
Remitted to home office	10,322.24	
Agents' balances charged off	1,241.49	
Total disbursements		1,164,124.36
Balance		\$1,776,921.99

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,408,973.76	
Cash in company's office	111.83	
Deposits in trust companies and banks not on interest	7,594.39	
Deposits in trust companies and banks on interest	193,368.15	
Agents' balances, under three months due	144,719.18	
Agents' balances, over three months due	21,954.58	
Deposit with Philadelphia Underwriters' Association	100.00	
Deposit with Automobile Underwriters, New York	100.00	
Total ledger assets, as per balance		\$1,776,921.99

NON-LEDGER ASSETS.

Interest accrued on bonds	18,866.62	
Market value of bonds over book value (Schedule D)	2,536.24	
Gross assets		\$1,798,324.75

DEDUCT ASSETS NOT ADMITTED.

Cash, \$201,074.37, and all investments, not in control of trustees, \$105,000.00	\$306,074.37	
Agents' balances, representing business written prior to October 1, 1914	21,954.58	
Total		328,028.95
Total admitted assets		\$1,470,295.80

LIABILITIES.

Gross losses adjusted and unpaid	\$11,817.08	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	172,063.52	
Gross claims for losses resisted	20,850.00	
Total	\$204,730.60	
Deduct reinsurance due or accrued	41,123.31	
Net amount of unpaid losses and claims		\$163,607.29
Unearned premiums on fire risks	\$550,483.10	
Unearned premiums on time, hull and cargo risks	81,501.30	
Unearned premiums on unexpired marine risks ...	7,607.64	
Total unearned premiums		639,592.04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	400.00	
Estimated federal, state, and other taxes, hereafter payable	26,000.00	
Contingent commissions or other charges due or accrued	3,000.00	
Reserve for contingencies	5,000.00	
Total liabilities, except deposit capital		\$837,599.33
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	432,696.47	
Surplus as regards policy-holders		632,696.47
Total		\$1,470,295.80

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

	State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia		\$10,200.00	\$20,460.74

RISKS AND PREMIUMS, 1914.

	Risks.	Fire. Premiums.	Marine and Inland. Risks.	Premiums.
In force Dec. 31, 1913 ..	\$91,602,655	\$1,062,958.20	\$4,113,524	\$86,848.96
Written or renewed during the year	109,670,661	1,278,496.26	96,783,385	741,318.45
Excess of original pre- miums over amount re- ceived for reinsurance.	0	58,110.91	0	0.00
Totals	\$201,273,316	\$2,399,565.37	\$100,896,909	\$828,167.41
Deduct those expired and marked off as terminated.	83,662,993	1,049,087.05	92,141,336	636,296.45
In force at the end of the year 1914	\$117,610,323	\$1,350,478.32	\$8,755,573	\$191,870.96
Deduct amount reinsured.	27,478,715	329,904.61	1,581,173	21,260.73
Net amount in force December 31, 1914	\$90,131,608	\$1,020,573.71	\$7,174,400	\$170,610.23

NORD-DEUTSCHE INSURANCE COMPANY.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$42,288,345	\$548,487.93	1-2	\$274,243.97
1913		223,435	2,224.04	1-4	556.01
1914	Two years	10,053	212.84	3-4	159.63
1912		8,298,237	76,191.25	1-6	12,698.54
1913	Three years	13,852,947	126,244.94	1-2	63,122.47
1914		14,799,853	137,575.19	5-6	114,646.00
1911		13,267	150.15	1-8	18.77
1912	Four years	80,003	842.20	3-8	315.75
1913		81,775	574.72	5-8	359.20
1914		515	4.84	7-8	4.23
1910		482,962	5,807.44	1-10	580.74
1911		873,552	12,090.22	3-10	3,627.06
1912	Five years	2,598,362	29,809.83	1-2	14,904.91
1913		3,093,259	35,275.48	7-10	24,692.84
1914		3,432,652	44,918.66	9-10	40,426.80
1915	One year	1,125	58.75		58.75
	Over five years	6,266	105.23	pro rata	67.43
Totals		\$90,131,808	\$1,020,573.71		\$556,483.10

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions: whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$100,000.00

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,861,258.00
Less \$245,499.00 risks canceled, and \$174,828.00 reinsurance in companies authorized in Connecticut	420,327.00
Net risks written	\$1,440,931.00
Gross premiums on risks written	\$20,423.08
Less \$1,986.98 return premiums, and \$1,751.80 premiums for reinsurance in companies authorized in Connecticut	3,738.78
Net premiums received	\$16,684.30
Losses paid	\$8,408.52
Less losses on risks reinsured in companies authorized in Connecticut	3,595.94
Net losses paid	\$4,812.58
Losses incurred	\$7,141.18
Less losses on risks reinsured in companies authorized in Connecticut	3,597.02
Net losses incurred	\$3,544.16

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—

Austrian, 4½%, 1915	\$11,730.00	100	\$12,000.00
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MUNICIPAL BONDS:—

Americus, Ga., 5%, 1943	5,150.00	104	5,200.00
Decatur, Ga., 5%, 1942	5,000.00	100	5,000.00
Cleveland, Ohio, 4½%, 1945	105,812.50	107	107,000.00
New York City, 4%, 1955	151,250.00	99	153,450.00
New York City, 4%, 1959	85,159.38	100	85,000.00
New York City, 4%, 1956	10,000.00	99	9,900.00
New York City, 4%, 1958	3,000.00	100	3,000.00
New York City, 4½%, 1962	106,834.38	103	112,800.00
New York City, 4½%, 1960	58,012.50	103	61,800.00
New York City, 6%, 1915	101,312.50	100	100,000.00

RAILROAD BONDS:—

Atch., Topeka & Santa Fe, 4%, 1995	27,600.00	96	28,800.00
Baltimore & Ohio, 4½%, 1938	52,586.25	92	52,440.00
Brooklyn Rapid Transit Co., 5%, 1918	34,018.75	100	35,000.00
Chicago, Burl. & Quincy, 4%, 1958	14,806.25	94	14,100.00
Chicago, Mil., Puget Sound, 4%, 1949	47,625.00	93	46,500.00

	Book value.	Rate.	Market value.
Chicago, Mil. & St. Paul, 4½%, 1989	49,912.50	108	51,500.00
Chicago, Mil. & St. Paul, 4½%, 2014	24,062.50	96	24,000.00
Chicago & Northwestern, 4%, 1987	49,250.00	95	47,500.00
Chicago, Rock Island & Pac., 4%, 1988	18,931.25	89	13,850.00
Great Northern, 4½%, 1961	6,903.75	101	7,070.00
Illinois Central, 4%, 1955	48,250.00	92	46,000.00
Illinois Central, 5%, 1963	24,937.50	103	25,750.00
Illinois Central, 5%, 1918	29,000.00	100	29,000.00
Inter-Borough Rapid Transit Co., 5%, 1966	24,625.00	99	24,750.00
Lake Shore & Mich. Southern, 4%, 1928	23,128.75	94	23,500.00
Lehigh Valley, 4½%, 2003	23,832.50	99	24,750.00
Louisville & Nashville, 5%, 1915	5,000.00	100	5,000.00
Louisville & Nashville, 5%, 1915	5,000.00	100	5,000.00
Louisville & Nashville, 5%, 1916	5,000.00	101	5,060.00
Milwaukee, Sparta & Northwestern, 4%, 1947	23,568.75	92	23,000.00
New York Connecting, 4½%, 1953	29,718.75	87	29,100.00
N. Y., Westchester & Boston, 4½%, 1946	25,007.50	70	17,500.00
Northern Pacific, 4½%, 2047	23,375.00	96	24,000.00
Oregon Short Line, 4%, 1929	22,593.75	92	23,000.00
Oregon-Washington R. R. & Nav. Co., 4%, 1961 ..	55,735.00	89	53,400.00
Southern Pacific, 4%, 1955	46,106.25	92	46,000.00
Southern Pacific, 4%, 1929	22,062.50	86	21,500.00
West Shore, 4%, 2361	9,075.00	93	9,300.00
Totals	\$1,408,973.76		\$1,411,510.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
Phila. Underwriters' Association		\$100.00	\$100.00	\$100.00
Automobile Underwriters of New York ..		100.00	100.00	100.00
Totals		\$200.00	\$200.00	\$200.00

UNITED STATES BRANCH OF THE NORTH BRITISH AND MERCANTILE
INSURANCE COMPANY,

LONDON AND EDINBURGH, GREAT BRITAIN.

Admitted to the United States, August, 1866.

United States Manager, E. G. RICHARDS, 76 William St., New York City.

Trustees, ADRIAN ISELIN, JR., WILLIAM PIERSON HAMILTON, B. AYMAR SANDS.
of New York City.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$9,622,909.45

INCOME.

Gross prems. received during the year	Fire.	\$7,305,401.69
Deduct reinsurance,		
\$1,057,604.79		
and return premiums,		
\$1,359,481.98		
		<u>2,417,086.77</u>
Received for premiums (other than perpetual)		\$4,888,314.92
Deposit premiums written on perpetual risks (gross)		1,537.60
Gross interest on bonds and divi- dends on stocks		\$331,738.00
Gross interest on deposits		1,565.94
Gross interest from Underwriters' Salvage Co.		180.00
Gross interest from Western Ad- justment and Inspection Co.		12.00
Gross interest from Milwaukee Underwriters' Building Association		14.48
Gross interest from Philadelphia Underwriters' Association		<u>3.15</u>
Total gross interest		333,513.57

Received from home office	36,152.06
Conscience fund	345.35
Agents' balances previously charged off	4.28
Total income	5,259,867.78
Sum of both amounts	\$14,882,777.23

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$491,936.09 occurring in previous years)	\$3,808,937.89
Deduct amount received for salvage, \$31,359.62	
and for reinsurance in other companies,	
\$713,631.52	744,991.14
Net amount paid policy-holders for losses....	\$3,063,946.75
Expenses of adjustment and settlement of losses...	47,398.92
Commissions or brokerage	1,046,159.72
Allowances to agencies for miscellaneous agency expenses	19,787.51
Salaries, \$138,494.18, and expenses, \$105,207.31, of special and general agents.....	243,701.49
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	318,217.65
Rents	37,187.81
Advertising, \$6,489.79; printing and stationery, \$34,230.08	40,719.87
Postage, telegrams, telephone, and express	28,766.81
Legal expenses	2,836.04
Furniture and fixtures.....	3,366.19
Maps, including corrections	14,337.85
Underwriters' boards and tariff associations.....	82,249.22
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	57,205.89
Inspections and surveys.....	17,336.68
State taxes on premiums	81,278.88
Insurance-department licenses and fees.....	16,950.76
Federal corporation tax	6,567.60
Municipal taxes	12,365.84
Commercial reports and subscriptions.....	5,087.75
Deposit premiums returned.....	947.20
Remitted to home office.....	86,890.08
Agents' balances charged off.....	832.64
Total disbursements	5,234,139.15
Balance	\$9,648,638.08

LEDGER ASSETS.

Book value of bonds, \$7,172,318.73, and stocks, \$1,305,365.81 (Schedule D)	\$8,477,684.54
Cash in company's office	500.00
Deposits in trust companies and banks on interest	253,103.97
Agents' balances, under three months due	873,051.47
Agents' balances, over three months due	40,691.10
Bills receivable, taken for fire risks	626.00
Deposit with Milwaukee Underwriters' Building Association	181.00
Deposit with Underwriters' Salvage Co., N. Y.	1,000.00
Deposit with Underwriters' Salvage Co., Chicago ..	1,000.00
Deposit with Baltimore Association of Fire Under- writers	100.00
Deposit with Philadelphia Underwriters' Assoc'n ..	100.00
Deposit with Southern Adjustment Bureau	400.00
Deposit with Western Adjustment and Inspection Bureau	200.00
Total ledger assets, as per balance	<u>\$9,648,638.06</u>

NON-LEDGER ASSETS.

Interest accrued on bonds	95,401.24
Gross assets	<u>\$9,744,039.32</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1914	\$40,691.10
Book value of bonds and stocks over market value (Schedule D)	781,740.54
Total	<u>822,431.64</u>
Total admitted assets	<u>\$8,921,607.68</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$79,486.42
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	478,546.00
Gross claims for losses resisted	54,362.00
Total	<u>\$612,394.42</u>
Deduct reinsurance due, or accrued	118,097.18
Net amount of unpaid losses and claims	<u>\$494,297.24</u>

Unearned premiums on fire risks.....	4,665,730.00
Reserve on perpetual policies (95%)	38,576.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	15,000.00
Estimated federal, state, and other taxes, hereafter payable.....	79,500.00
Contingent commissions or other charges due or accrued.....	4,000.00

Total liabilities, except deposit capital.....	\$5,297,103.24
Deposit capital required by statute.....	\$200,000.00
Surplus over all liabilities.....	3,424,504.44

Surplus as regards policy-holders.....	3,624,504.44
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Total	\$8,921,607.68
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$62,274.00	\$69,948.26
Georgia	9,800.00	81,850.69
New Mexico	10,000.00	12,754.30

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$1,220,963.908	\$11,020,532.49	
Written or renewed during the year	851,955,628	7,305,401.69	
Total	\$2,072,919,536	\$18,325,934.18	
Deduct those expired and marked off as terminated	839,450,884	7,623,530.62	
In force at the end of the year 1914	\$1,233,468,652	\$10,702,403.56	
Deduct amount reinsured	217,417,513	1,542,629.65	
Net amount in force December 31, 1914	\$1,016,051,139	\$9,159,773.91	

Perpetual risks not included above	\$1,377,820.00
Deposit premiums on same	\$40,606.31

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$324,207,691	\$2,994,354.77	1-2	\$1,497,177.89
1913		2,948,879	47,068.82	1-4	11,767.21
1914	Two years	13,062,048	35,029.57	3-4	68,772.20
1912		153,056,870	1,311,256.12	1-6	218,542.68
1913	Three years	162,476,877	1,333,028.95	1-2	691,514.48
1914		188,172,783	1,421,727.68	5-6	1,184,773.05
1911		2,094,498	19,893.25	1-8	2,424.16
1912	Four years	4,466,814	42,191.71	3-8	15,821.90
1913		1,910,980	20,608.92	5-8	12,880.55
1914		4,557,516	37,084.61	7-8	32,449.00
1910		27,004,291	335,214.28	1-10	33,521.43
1911		29,850,185	334,852.56	3-10	100,455.77
1912	Five years	30,815,215	354,721.09	1-2	177,360.55
1913		34,685,722	363,016.43	7-10	254,111.50
1914		36,380,972	406,192.52	9-10	365,573.27
Over five years		411,303	4,032.68	pro rata	3,584.86
Totals		\$1,016,051,139	\$9,159,773.91		\$4,665,730.00
Perpetual		1,377,820	40,606.31	95%	38,576.00
Grand totals		\$1,017,428,959	\$9,200,380.22		\$4,704,306.00

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$500,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$15,441,612.00
Less \$2,106,409.00 risks canceled, and \$1,266,544.00 reinsurance in companies authorized in Connecticut	3,372,953.00
Net risks written	\$12,068,659.00
Gross premiums on risks written	\$84,047.61
Less \$12,010.21 return premiums; and \$6,817.37 premiums for reinsurance in companies authorized in Connecticut	18,827.57
Net premiums received	\$65,219.43
Losses paid	\$33,018.28
Less losses on risks reinsured in companies authorized in Connecticut	3,642.77
Net losses paid	\$29,375.51
Losses incurred	\$45,334.28
Less losses on risks reinsured in companies authorized in Connecticut	5,404.77
Net losses incurred	\$39,929.51

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 4%, 1925	\$271,911.60	111	\$233,100.00
United States, 3%, 1918	5,325.78	101	5,050.00

STATE, COUNTY, AND MUNICIPAL BONDS:—

Albuquerque, N. Mex., 4½%, 1929	10,800.68	100	10,000.00
Boston, Mass., 4%, 1915	38,233.66	100	35,000.00
Boston, Mass., 4%, 1917	85,902.22	100	80,000.00
Brooklyn, N. Y., 3½%, 1925	15,414.06	94	14,100.00
Brooklyn, N. Y., 3½%, 1925	15,414.06	94	14,100.00
Georgia, State, 3½%, 1920	10,756.96	98	9,800.00
New York City, 3½%, 1923	63,723.04	94	56,400.00
New York City, 3½%, 1940	20,141.07	90	16,650.00
New York City, 4½%, 1957	90,595.92	107	85,600.00
New York City, 4½%, 1957	115,509.81	107	109,140.00
New York City, 3½%, 1927	223,471.92	94	188,000.00
New York City, 3½%, 1940	72,398.95	90	59,850.00
New York City, 3½%, 1937	107,850.07	91	91,000.00
New York City, 3½%, 1954	19,999.31	88	17,600.00
New York City, 3½%, 1940	168,487.11	90	135,000.00
New York City, 3½%, 1929	143,474.14	93	120,900.00
New York City, 3½%, 1940	43,896.25	89	35,600.00
New York City, 3½%, 1940	192,459.34	90	153,000.00
New York City, 3½%, 1952	172,440.25	88	139,920.00
New York City, 3½%, 1954	8,308.59	88	8,800.00
New York City, 3½%, 1929	7,501.25	93	6,510.00
New York City, 4½%, 1957	20,384.08	107	19,260.00
New York County, 3.30%, 1920	102,518.55	96	96,000.00
Portland, Oregon, 5%, 1923	24,446.36	105	21,000.00
St. Louis, Mo., 3.65%, 1915	36,303.75	100	35,000.00
Virginia, State, 3%, 1991	21,792.90	84	34,524.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4%, 1995	102,243.73	96	96,000.00
Atchison, Topeka & Santa Fé, 4%, 1958	97,273.23	91	91,000.00
Atchison, Topeka & Santa Fé, 4%, 1960	51,539.63	98	49,000.00
Atlantic Coast Line, 4%, 1952	97,442.15	94	94,000.00
Balt. & Ohio, 3½%, 1925	167,000.00	92	184,000.00
Baltimore & Ohio, 4½%, 1933	47,896.98	92	46,000.00
Baltimore & Ohio, 4%, 1948	98,799.01	93	93,000.00
Boston & Maine, 4%, 1942	103,144.16	64	64,000.00
Buffalo, Rochester & Pittsburgh, 4½%, 1957	110,542.42	104	104,000.00
Central New England, 4%, 1961	95,975.45	77	77,000.00
Chesapeake & Ohio, 4%, 1989	96,784.46	89	89,000.00
Chesapeake & Ohio, 4½%, 1992	101,679.06	94	94,000.00
Chicago, Milwaukee & Puget Sound, 4%, 1949	95,634.59	93	93,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	22,566.25	102	22,950.00
Chicago, Milwaukee & St. Paul, 4%, 1934	143,236.37	92	135,000.00
Chicago, Northwestern, 4%, 1987	49,548.56	95	47,500.00
Chicago & Western Indiana, 4%, 1952	97,459.71	84	84,000.00
Cleveland & Pittsburgh, 4½%, 1942	105,417.39	103	103,000.00

	Book value.	Rate.	Market value.
Delaware & Hudson, 4%, 1916	93,107.18	99	99,000.00
Erie, 4%, 1951	99,172.31	90	99,000.00
Erie, 4%, 1996	97,869.06	84	84,000.00
Grand Trunk, 4½%, 1922	23,793.51	97	24,250.00
Great Northern, 4¼%, 1961	103,529.44	101	101,000.00
Hocking Valley, 4½%, 1999,	105,356.47	101	101,000.00
Illinois Central, 4%, 1951	100,160.21	91	91,000.00
Illinois Central, 4%, 1953	99,883.58	90	90,000.00
Lake Shore & Mich. Southern, 4%, 1928	97,208.12	94	94,000.00
Louisville & Nashville, 4%, 1952	88,829.17	85	85,000.00
Louisville & Nashville, 4%, 1940	100,022.07	96	96,000.00
Louisville & Nashville, 4%, 1955	96,739.63	90	90,000.00
Manhattan, 4%, 1990	101,595.42	93	93,000.00
New York Central & H. R., 3½%, 1997	580,984.72	83	467,290.00
New York Central & H. R., 3½%, 1998	79,112.28	78	78,000.00
Norfolk & Western, 4%, 1996	100,040.44	96	96,000.00
Northern Pacific, 4%, 1997	105,170.39	95	95,000.00
Northern Pacific, 3%, 2047	74,577.64	67	67,000.00
Northern Pacific, Great Northern, Joint, 4%, 1921	94,360.31	97	97,000.00
Oregon Short Line, 4%, 1929	97,583.28	92	92,000.00
Oregon-Washington R. R. & Nav'g Co., 4%, 1961	46,179.75	89	44,500.00
Pennsylvania, 4½%, 1921	220,120.40	102	204,000.00
St. Louis, Peoria & Northwestern, 5%, 1948	102,818.90	106	106,000.00
St. Paul & No. Pacific, 6%, 1923	59,375.00	112	56,000.00
Southern Pacific, 4%, 1955	95,293.19	92	92,000.00
Southern, 4%, 1951	96,006.59	87	87,000.00
Union Pacific, 4%, 1947	118,040.77	97	121,250.00
West Shore, 4%, 2861	301,544.07	93	279,000.00

RAILROAD STOCKS:—

500 shs. Allegheny & Western	64,089.00	131	65,500.00
1000 " Atchison, Topeka & Santa Fé, pref.	90,951.80	103	103,000.00
1000 " Baltimore & Ohio, Non-cumulative pref.	90,424.25	81	81,000.00
1500 " Chicago, Mil. & St. Paul, pref.	265,267.28	134	201,000.00
2000 " Cleveland & Pittsburgh, Special Betterment Stock	107,454.07	93	93,000.00
1000 " Minn., St. Paul & Sault Ste. Marie	91,392.85	81	81,000.00
800 " Pittsburgh, Ft. Wayne & Chicago	141,875.67	164	131,200.00
2000 " Reading Co's, 1st pref.	94,360.30	88	88,000.00
1000 " Southern Ry. Co's Mobile & Ohio Stock Trust Certificates	91,412.95	75	75,000.00
1200 " Southern Railway, pref.	105,224.90	68	81,600.00
2000 " Union Pacific, pref.	162,912.74	83	166,000.00
Totals	\$8,477,684.54		\$7,695,944.00

UNITED STATES BRANCH OF THE NORTHERN ASSURANCE COMPANY,
LIMITED,

LONDON, ENGLAND.

Admitted to the United States, December, 1876.

*United States Attorney and Manager, GEORGE W. BAER, 55 John Street,
New York City.*

Trustees, J. V. B. THAYER, CHARLES D. DICKEY, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913 \$5,380,297.62

INCOME.

Fire.

Gross prems. received during the year \$4,786,242.56

Deduct reinsurance,

\$892,141.00

and return premiums,

\$843,201.71 1,735,342.71

Received for premiums \$3,050,899.85

Gross interest on mortgage loans .. \$2,916.56

Gross interest on bonds and divi-

dends on stocks 178,381.36

Gross interest on deposits 6,524.40

Gross rents 3,268.68

Total gross interest and rents 191,091.00

Received from home office 500,338.00

Agents' balances previously charged off 827.12

Gross profit on sale or maturity of ledger assets, viz.:

Real estate \$85,000.00

Bonds 268.15 85,268.15

Total income 3,828,424.12

Sum of both amounts \$9,208,721.74

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$252,438.66 occurring in previous years) ...	\$2,351,788.40
Deduct amount received for salvage, \$15,410.70 for reinsurance in other com- panies, \$647,810.20 and for discount, \$311.20	663,532.10

Net amount paid policy-holders for losses ...	\$1,688,256.30
Expenses of adjustment and settlement of losses ..	37,495.66
Commissions or brokerage	507,290.68
Salaries, \$73,591.32, and expenses, \$64,372.06, of special and general agents	137,963.38
Salaries, fees, and all other charges of officers, di- rectors, trustees, and home-office employees	220,052.68
Rents	28,137.10
Advertising, \$13,894.36; printing and stationery, \$33,167.37	47,061.73
Postage, telegrams, telephone, and express	20,331.68
Legal expenses	1,956.60
Furniture and fixtures	4,550.95
Maps, including corrections	8,529.06
Underwriters' boards and tariff associations	48,778.88
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	29,365.83
Inspections and surveys	24,101.98
Repairs and expenses (other than taxes) on real estate	1,016.48
State taxes on premiums	65,017.13
Insurance-department licenses and fees	17,167.83
Federal corporation tax	1,502.17
County and municipal taxes, etc.	11,701.77
Emergency revenue tax	1,444.63
Books, newspapers and periodicals	986.42
Cleaning, heating and lighting	1,497.15
Collection and exchange fees	3,821.53
Traveling	7,622.31
Custody of securities	1,945.68
Entertaining	777.15
Employees' bonds	225.44
Supper allowance	1,312.75
Insurance	490.15
Miscellaneous	609.58

Remitted to home office	412,790.78	
Agents' balances charged off	580.07	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	2,000.00	
Total disbursements		3,336,381.53
Balance		\$5,872,340.21

LEDGER ASSETS.

Mortgage loans on real estate	\$135,000.00	
Book value of bonds, \$4,439,929.86, and stocks, \$294,265.90 (Schedule D)	4,734,195.76	
Cash in company's office	289.10	
Deposits in trust companies and banks not on interest	5,577.73	
Deposits in trust companies and banks on interest	389,262.41	
Agents' balances, under three months due	571,404.49	
Agents' balances, over three months due	18,040.08	
Bills receivable, taken for fire risks	8,571.86	
Balance of account, First Russian Insurance Company	4,466.65	
Balance of account, Salamandra Insurance Company	5,532.13	
Total ledger assets, as per balance		\$5,872,340.21

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages		\$478.12
Interest on bonds	\$23,736.25	27,680.91
Total interest due and accrued		51,895.23
Earned profit commission due from treaty reinsurance admitted companies		13,482.84
Gross assets		\$5,937,718.33

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$395,129.24	
Agents' balances, representing business written prior to October 1, 1914	18,040.08	
Bills receivable, past due, taken for marine, inland, and fire risks	8,571.86	
Book value of bonds and stocks over market value (Schedule D)	327,305.76	
Total		749,046.94
Total admitted assets		\$5,188,671.39

LIABILITIES.

Gross losses adjusted and unpaid	\$43,221.22	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	350,524.18	
Gross claims for losses resisted	47,845.00	
Total	\$441,390.40	
Deduct reinsurance due or accrued	101,943.56	
Net amount of unpaid losses and claims		\$339,446.84
Unearned premiums on fire risks		2,878,369.70
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		7,668.90
Estimated federal, state, and other taxes, hereafter payable		69,665.88
Contingent commissions or other charges due or accrued		9,708.89
Total liabilities, except deposit capital		\$3,304,860.21
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	1,683,811.18	
Surplus as regards policy-holders		1,883,811.18
Total		\$5,188,671.39

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$11,100.00	\$65,448.47
New Mexico	11,100.00	20,286.18
Virginia	48,360.00	54,236.25

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$664,258,374	\$6,781,770.19	
Written or renewed during the year	474,677,462	4,786,242.56	
Excess of original premiums over amount received for reinsurance	0	2,652.85	
Totals	\$1,138,935,836	\$11,570,665.60	
Deduct those expired and marked off as terminated	442,398,106	4,576,931.65	
In force at the end of the year 1914	\$696,542,730	\$6,993,733.95	
Deduct amount reinsured	146,812,387	1,423,609.39	
Net amount in force December 31, 1914	\$549,730,343	\$5,570,124.56	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$158,898,753	\$1,798,506.68	1-2	\$899,253.34
1913		1,927,785	14,695.74	1-4	3,673.94
1914	Two years	1,976,865	15,110.20	3-4	11,832.65
1912		84,682,469	765,239.37	1-6	127,539.90
1913	Three years	92,820,588	825,212.88	1-2	412,606.44
1914		108,576,980	959,897.58	5-6	799,914.65
1911		760,985	9,430.82	1-8	1,178.85
1912	Four years	719,619	8,451.80	3-8	3,169.42
1913		620,382	5,664.75	5-8	3,540.47
1914		624,507	6,075.49	7-8	5,316.05

NORTHERN ASSURANCE COMPANY.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1910	Five years	16,894,803	201,020.39	1-10	20,102.94
1911		18,569,069	222,983.62	3-10	66,895.09
1912		19,312,634	229,212.92	1-2	114,606.46
1913		20,023,888	232,739.95	7-10	162,917.94
1914		23,031,880	272,582.14	9-10	245,323.93
Over five years		289,226	3,300.23	pro rata	998.51
Totals		\$549,730,343	\$5,570,124.56		\$2,878,369.70

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer **\$250,000.00**

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$7,038,475.00
Less \$869,249.00 risks canceled, and \$580,971.00 reinsurance in companies authorized in Connecticut	1,450,220.00
Net risks written	\$5,588,255.00
Gross premiums on risks written	\$55,127.93
Less \$5,003.41 return premiums, and \$3,830.32 premiums for reinsurance in companies authorized in Connecticut	8,833.73
Net premiums received	\$46,294.20
Losses paid	\$36,481.33
Less losses on risks reinsured in companies authorized in Connecticut	173.69
Net losses paid	\$36,307.63
Losses incurred	\$41,007.74
Less losses on risks reinsured in companies authorized in Connecticut	228.09
Net losses incurred	\$40,779.65

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —		Book value.	Rate.	Market value.
United States, 4%, 1925		\$299,575.00	111	\$255,300.00

MUNICIPAL BONDS: —

Chicago, Ill., 4%, 1921	52,000.00	99	49,500.00
Cincinnati, Ohio, 4%, 1948	119,350.00	102	117,300.00
Jersey City, N. J., 4½%, 1961	53,125.00	105	52,500.00
Minneapolis, Minn., 4%, 1917	105,500.00	100	100,000.00
New York City, 3½%, 1941	54,599.07	90	45,900.00
New York City, 3½%, 1942	62,018.59	90	52,200.00
New York City, 3½%, 1951	133,750.00	88	110,000.00
New York City, 3½%, 1954	139,500.00	88	132,000.00
New York City, 3½%, 1954	16,600.00	88	17,600.00
New York City, 4%, 1958	28,500.00	99	29,700.00
New York City, 4½%, 1957	131,875.00	107	133,750.00
New York City, 4%, 1959	50,375.00	100	50,000.00
Richmond, Va., 4%, 1941	60,387.50	93	55,800.00
Richmond, Va., 4%, 1948	1,980.00	93	1,860.00
St. Paul, Minn., 4½%, 1919	56,000.00	102	51,000.00

RAILROAD BONDS: —

Atchison, Topeka & Santa Fe, 4%, 1995	48,000.00	96	48,000.00
Atlanta & Charlotte Air Line, 4½%, 1944	47,687.50	98	49,000.00
Atlantic Coast Line, 4%, 1952	38,000.00	92	46,000.00
Baltimore & Ohio, 3½%, 1925	48,000.00	92	48,000.00
Baltimore & Ohio, 3½%, 1925	42,000.00	91	45,500.00
Battle Creek & Sturgis, 3%, 1989	41,000.00	68	34,000.00
Chesapeake & Ohio, 4½%, 1992	50,250.00	94	47,000.00
Chicago, Burl. & Quincy, 4%, 1958	100,250.00	94	94,000.00
Chicago, Mil. & St. Paul, 4½%, 1932	10,500.00	102	10,710.00
Chicago, St. Louis & New Orleans, 5%, 1951	15,000.00	110	13,200.00
Chicago, St. Louis & New Orleans, 4%, 1951	49,000.00	89	44,500.00
Cin., Hamilton & Dayton, 4%, 1959	62,037.50	60	42,000.00

	Book value.	Rate.	Market value.
Cleve., Cin., Chicago & St. Louis, 4%, 1991	50,500.00	82	41,000.00
Cleveland Short Line, 4½%, 1961	97,250.00	86	86,000.00
Detroit River Tunnel Co., 4½%, 1961	46,875.00	93	46,500.00
Gouverneur & Oswegatchie, 5%, 1942	41,040.00	107	38,520.00
Illinois Central, 3½%, 1951	123,000.00	85	104,550.00
Lake Shore & Mich. Southern, 4%, 1928	66,750.00	94	70,500.00
Lehigh Valley, 4%, 2003	48,375.00	90	45,000.00
Long Island, 4%, 1949	55,485.00	91	45,500.00
Louisville & Nashville, 6%, 1930	29,625.00	118	28,250.00
Louisville & Nashville, 5%, 1931	57,500.00	108	53,000.00
Louisville & Nashville, unified, 4%, 1940	50,750.00	96	48,000.00
Lynn & Boston, 5%, 1924	29,375.00	103	25,750.00
Manhattan, 4%, 1990	48,000.00	93	46,500.00
Minn., St. Paul & Sault Ste. Marie, 4%, 1938	56,430.00	95	54,150.00
N. Y. Central & Hudson River, 4½%, 1915	99,250.00	100	100,000.00
N. Y. Central & Hudson River, 3½%, 1998	34,500.00	78	78,000.00
N. Y. Central, 5%, 1921	98,550.00	102	102,000.00
N. Y., Westchester & Boston, 4½%, 1946	28,875.00	70	21,000.00
Norfolk & Western, 4½%, 1938	26,408.25	105	26,250.00
Norfolk & Western, 4%, 1915	96,500.00	100	100,000.00
Northern Pacific, 4%, 1997	53,000.00	95	47,500.00
Northern Pacific-Gt. Northern, joint, 4%, 1921 ..	142,625.00	97	145,500.00
Oregon Short Line, 4%, 1929	142,500.00	92	138,000.00
Pennsylvania, 3½%, 1915	88,000.00	100	100,000.00
Pennsylvania, 4½%, 1915	4,958.84	100	5,000.00
Pennsylvania, 4½%, 1916	4,938.54	100	5,000.00
Pennsylvania, 4½%, 1917	4,915.50	100	5,000.00
Pennsylvania, 4½%, 1918	4,895.48	100	5,000.00
Pennsylvania, 4½%, 1919	4,876.43	101	5,050.00
Pennsylvania, 4½%, 1920	4,858.29	101	5,050.00
Pennsylvania, 4½%, 1921	4,841.03	101	5,050.00
Pennsylvania, 4½%, 1922	4,824.59	101	5,050.00
Pennsylvania, 4½%, 1923	4,808.95	101	5,050.00
Pitts., Cin., Chicago & St. Louis, 4%, 1953	50,820.00	94	47,000.00
Sault Ste. Marie Bridge Co., 5%, 1937	51,000.00	98	49,000.00
St. Paul, Minn. & Manitoba, 6%, 1933	105,925.00	123	98,400.00
Southern Pacific Branch Ry. of Cal., 6%, 1937 ..	63,500.00	123	61,500.00
Southern Pacific Co., 4%, 1929	49,875.00	86	43,000.00
Terminal R. R. Ass'n of St. Louis, 4%, 1953 ..	195,000.00	88	176,000.00
West Shore, 4%, 2861	53,625.00	93	46,500.00
West Va. & Pittsburgh, 4%, 1990	132,450.00	88	118,800.00
MISCELLANEOUS BONDS:—			
Clearfield Bituminous Coal Corp., 4%, 1940	46,500.00	74	37,000.00
Western Electric Co., 5%, 1922	69,500.00	102	71,400.00
RAILROAD STOCKS:—			
500 shs. Chicago, Mil. & St. Paul, pref.	96,562.50	134	67,000.00
500 " Cleveland & Pittsburgh	48,375.26	166	41,500.00
500 " Morris & Essex	49,281.26	171	42,750.00
250 " N. Y. & Harlem	51,515.63	360	45,000.00
250 " Pitts., Ft. Wayne & Chicago	48,531.25	164	41,000.00
Totals	\$4,734,195.76		\$4,406,890.00

UNITED STATES BRANCH OF THE NORWICH UNION FIRE INSURANCE
SOCIETY (LIMITED),

NORWICH, ENGLAND.

Admitted to the United States, March, 1877.

United States Managers, { J. MONTGOMERY HARE, } 59 John St., New York City.
WILLIAM HARE,

Trustees, ANSON WALES HARD, W. EMLEN ROOSEVELT, JAMES A. SCRYMSEER,
of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$3,099,918.25

INCOME.

Fire.

Gross premiums received during the

year \$3,109,084.32

Deduct reinsurance,

\$741,663.16

and return premiums,

\$442,607.03 1,184,270.19

Received for premiums \$1,924,814.13

Gross interest on bonds and divi-

dends on stocks \$106,734.48

Gross interest on deposits..... 2,694.46

Gross interest on stock of Under-

writers' Salvage Co., N. Y.

(Schedule X) 100.00

Total gross interest 109,528.94

Agents' balances previously charged off..... 116.41

Gross profit on sale or maturity of ledger

assets, viz:

Bonds \$750.00

Stocks 1,071.84 1,821.84

Total income 2,036,281.32

Sum of both amounts \$5,136,199.57

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$159,233.11 occur- ring in previous years)	\$1,640,382.98	\$53.95
Deduct amount re- ceived for salvage, \$14,105.48 for reinsurance in other companies, \$502,917.59	516,960.51	62.56
Net' amount paid policy-holders for losses	\$1,123,422.47	— \$8.61 \$1,123,413.86
Expenses of adjustment and settlement of losses..		22,587.71
Commissions or brokerage.....		342,902.74
Allowances to agencies for miscellaneous agency expenses		735.30
Salaries, \$61,937.28, and expenses, \$46,363.01, of special and general agents.....		108,300.29
Salaries, fees, and all other charges of officers; directors, trustees, and home-office employees....		120,821.50
Rents		16,395.21
Advertising, \$3,553.13; printing and stationery, \$17,109.82		20,662.95
Postage, telegrams, telephone, and express.....		13,458.43
Legal expenses		398.46
Furniture and fixtures		2,517.68
Maps, including corrections		5,630.21
Underwriters' boards and tariff associations.....		29,638.28
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....		18,529.97
Inspections and surveys		7,183.33
State taxes on premiums		37,570.53
Insurance-department licenses and fees.....		14,301.47
Federal corporation tax		42.10
War tax		543.63
Tax on deposit in Virginia		16.50
City and county taxes and licenses.....		9,515.38
Subscriptions to directories, insurance and other publications		1,105.96
Light, water, ice, towels and petty supplies.....		534.43
Rent of safe deposit vaults and premiums on bonds		485.66
Auditors' fees and credit reports.....		2,483.50

Library bureau, for statistical tabulation.....	2,675.53	
Miscellaneous disbursements	1,317.28	
Payment on account of interest on bonded indebtedness	6,690.00	
Remitted to home office	40,410.41	
Agents' balances charged off.....	1,156.39	
Total disbursements		1,952,024.69
Balance		\$3,184,174.88

LEDGER ASSETS.

Book value of bonds, \$2,054,454.67, and stocks, \$509,255.76 (Schedule D)	\$2,563,710.43	
Cash in company's branch office.....	2,255.06	
Deposits in trust companies and banks not on interest	3,781.72	
Deposits in trust companies and banks on interest	262,295.63	
Agents' balances, under three months due.,.....	336,928.82	
Agents' balances, over three months due.....	11,531.84	
Bills receivable, taken for fire risks.....	1,866.63	
Balances in hands of special agents.....	1,804.75	
Total ledger assets, as per balance.....		\$3,184,174.88

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$14,812.50	\$12,525.82	
Total interest due and accrued	\$14,812.50	\$12,525.82	27,338.32
Gross assets			\$3,211,513.20

DEDUCT ASSETS NOT ADMITTED.

Cash, \$17,976.11, and all investments, not in control of trustees, \$2,550.00.....	\$20,526.11
Agents' balances, representing business written prior to October 1, 1914.....	11,531.84
Bills receivable past due, taken for marine, inland, and fire risks	1,866.63
Market value of special deposits in excess of corresponding liabilities	1,268.86

Book value of bonds and stocks over market value (Schedule D)	67,554.43
Balances in hands of special agents	1,804.75
Total	104,552.82
Total admitted assets	\$3,106,960.58

LIABILITIES.

Gross losses adjusted and unpaid	\$178,077.38
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	130,998.26
Gross claims for losses resisted	23,613.50
Total	\$332,689.14
Deduct reinsurance due or accrued	126,604.47
Net amount of unpaid losses and claims	\$206,084.67
Unearned premiums on fire risks	1,684,405.17
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	7,841.33
Estimated federal, state, and other taxes, hereafter payable	43,035.00
Contingent commissions or other charges due or accrued	3,035.00
Total liabilities, except deposit capital	\$1,944,401.17
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	962,559.41
Surplus as regards policy-holders	1,162,559.41
Total	\$3,106,960.58

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$21,275.63
Virginia	33,990.00	32,721.14
New Mexico	10,050.00	10,704.60
Special deposits in excess of corresponding liabilities, \$1,268.86.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$407,659.139	\$4,118,909.65
Written or renewed during the year		289,906.084	3,109,084.32
Excess of original premiums over amount received for reinsurance		000	21,813.46
Totals		\$697,565.223	\$7,249,307.43
Deduct those expired and marked off as terminated		269,646.817	2,955,999.50
In force at the end of the year 1914		\$427,918.406	\$4,293,307.93
Deduct amount reinsured		102,849.419	1,011,179.80
Net amount in force December 31, 1914		\$325,068.987	\$3,282,128.13

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$98,862,854	\$1,108,110.52	1-2	\$554,055.26
1913		1,154,786	13,662.29	1-4	3,415.57
1914	Two years	1,822,368	23,253.99	3-4	17,440.49
1912		48,599,882	417,394.63	1-6	69,565.77
1913	Three years	50,669,197	456,503.38	1-2	228,251.66
1914		60,610,770	527,318.89	5-6	439,432.41
1911		692,105	7,348.84	1-8	918.69
1912	Four years	389,734	5,230.47	3-8	1,961.41
1913		365,694	4,700.22	5-8	2,937.65
1914		813,337	8,899.89	7-8	8,662.49
1910		10,723,195	127,610.49	1-10	12,761.05
1911		13,065,755	155,647.56	3-10	46,694.27
1912	Five years	12,002,946	136,907.04	1-2	68,453.51
1913		13,040,514	148,183.82	7-10	103,728.67
1914		12,716,756	140,088.58	9-10	126,034.72
	Over five years	39,094	317.54	pro rata	91.72
Totals		\$825,068,987	\$3,282,128.13		\$1,684,405.17

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* **\$90,000.00**

BUSINESS IN CONNECTICUT, 1914.

Gross risks written	\$4,931,413.00
Less \$638,723.00 risks canceled, and \$140,221.00 reinsurance in companies authorized in Connecticut	778,944.00
Net risks written	\$4,152,469.00
Gross premiums on risks written	\$40,925.18
Less \$3,857.04 return premiums; and \$1,029.36 premiums for reinsurance in companies authorized in Connecticut	4,386.49
Net premiums received	\$36,538.79
Losses paid	\$15,671.44
Less losses on risks reinsured in companies authorized in Connecticut	2,664.84
Net losses paid	\$13,006.60
Losses incurred	\$11,636.52
Less losses on risks reinsured in companies authorized in Connecticut	765.72
Net losses incurred	\$10,870.76

Schedule A. Bonds and Stocks owned by the Society.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924	\$219,500.00	104	\$208,000.00
STATE, COUNTY, AND MUNICIPAL BONDS:—			
Butler County, Ohio, 4½%, 1915	16,077.82	100	15,000.00
Butler County, Ohio, 4½%, 1917	10,751.54	101	10,100.00
Butler County, Ohio, 4½%, 1919	16,173.83	103	15,450.00
Cincinnati, Ohio, 3½%, 1952	9,387.50	94	9,400.00
Cleveland, Ohio, 4½%, 1930	51,562.50	104	52,000.00
Georgia State, 4½%, 1915	10,412.50	100	10,000.00
New Mexico State, 4%, 1929	5,350.00	97	4,850.00
New Mexico State, 5%, 1931	5,737.50	104	5,200.00
New York City, 4½%, 1957	103,687.50	107	107,000.00
New York City, 3½%, 1950	58,500.00	79	59,250.00
New York City, 3½%, 1922	107,585.28	96	96,000.00
Portland, Ore., 5%, 1917	57,437.50	102	51,000.00
Richmond, Va., 5%, 1922	54,544.21	103	51,500.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fé, 4%, 1995	50,012.50	96	48,000.00
Atlantic Coast Line, 4%, 1952	23,929.50	94	23,500.00
Baltimore & Ohio, 4%, 1948	75,654.58	98	69,750.00
Baltimore & Ohio, 4%, 1941	34,771.88	87	33,060.00
Baltimore & Ohio, 3½%, 1925	27,112.50	91	27,800.00

	Book value.	Rate.	Market value.
Baltimore & Ohio, 3½%, 1925	45,068.75	92	46,000.00
Baltimore & Ohio, 4½%, 1915	24,865.83	100	25,000.00
Central of Georgia, 5%, 1946	54,475.00	104	52,000.00
Chesapeake & Ohio, 5%, 1939	51,893.75	107	48,150.00
Chicago, Burlington & Quincy, 4%, 1927	97,583.14	98	98,000.00
Chicago & Northwestern, 4½%, 1915	21,905.40	100	22,000.00
Chicago, Indianapolis & Louisville, 4½%, 1915	24,885.15	100	25,000.00
Chicago, Milwaukee & Puget Sound, 4%, 1949	28,040.00	93	27,900.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	9,135.00	102	9,180.00
Chicago, Rock Island & Pacific, 6%, 1917	18,370.00	104	18,720.00
Chicago, Rock Island & Pacific, 4%, 1938	103,500.00	89	89,000.00
Erie, 4%, 1951	22,625.00	90	22,500.00
Long Island, 4%, 1938	19,325.00	91	18,200.00
Milwaukee, Sparta & Northwestern, 4%, 1947	46,562.50	92	46,000.00
New York Central & Hudson River, 3½%, 1998 ..	50,218.75	78	50,700.00
New York Central, 4½%, 1916	24,766.85	100	25,000.00
New York, Chicago & St. Louis, 4%, 1937	93,383.13	95	95,000.00
Northern Pacific, Great Northern, Joint, 4%, 1921 ..	53,081.25	97	53,200.00
Norfolk & Western, 4%, 1941	34,050.00	89	35,600.00
Norfolk & Western, 4%, 1936	50,887.50	96	48,000.00
Norfolk & Western, 4½%, 1933	5,126.50	105	5,250.00
Norfolk & Western, 4%, 1932	4,140.00	105	4,200.00
Oregon Short Line, 4%, 1929	16,900.00	92	18,400.00
Pennsylvania Company, 4½%, 1921	107,208.78	102	102,000.00
Pennsylvania, 3½%, 1915	24,375.00	100	25,000.00
Savannah, Florida & Western, 6%, 1934	25,125.00	122	24,400.00
West Shore, 4%, 2361	59,171.25	93	53,010.00

RAILROAD STOCKS:—

147 shs. Allegheny & Western	21,756.00	131	19,257.00
100 " Chicago & Eastern Illinois	4,500.00	15	1,500.00
113 " Chicago & Northwestern	11,829.12	133	15,029.00
200 " Chicago & Northwestern, pref.	30,225.00	177	35,400.00
50 " Chicago, Milwaukee & St. Paul	5,000.00	99	4,950.00
300 " Chicago, Milwaukee & St. Paul, pref. ..	85,912.50	134	40,200.00
200 " Georgia R. R. & Banking Co.	41,675.00	260	52,000.00
500 " Illinois Central	49,550.00	85	42,500.00
200 " Kansas City, Ft. Scott & Memphis	16,000.00	70	14,000.00
400 " Pittsburgh, Ft. Wayne & Chicago	87,434.39	164	65,600.00
270 " Rensselaer & Saratoga	50,806.25	180	48,600.00
500 " Southern Railway	40,100.00	75	37,500.00
200 " Southwestern of Georgia	22,200.00	105	21,000.00
400 " Twin City Rapid Transit Co.	54,492.50	129	51,600.00
400 " Union Pacific, pref.	32,000.00	83	33,200.00
100 " United New Jersey R. R. & Canal Co. ..	24,025.00	225	22,500.00

MISCELLANEOUS STOCKS:—

3 shs. General Adjustment Bureau	150.00	100	150.00
4 " Southern Adjustment Bureau	200.00	100	200.00
5 " Underwriters' Salvage Co. of Chicago, Ill.	500.00	100	500.00
10 " Underwriters' Salvage Co. of New York..	1,500.00	150	1,500.00
1 " Western Adjustment & Inspection Co.	200.00	200	200.00

Totals \$2,563,710.43 \$2,496,156.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.	Reasons for not carry- ing property on books.
10 shs. Un'writ's Salv. Co. of N. Y., Stock.....	Never in	\$1,000.00	\$1,000.00	\$1,500.00	This is not shown on other Schedules because not registered in name of Society. Stock is held in name of J. Montgomery Hare, who as manager of the U. S. Branch, is a Director in said Salvage Co., the stock being in his name for qualification to the Directors. The stock, however, is assigned to the Society and certificate is actually in its custody.

UNITED STATES BRANCH OF THE PALATINE INSURANCE
COMPANY, LIMITED,

LONDON, ENGLAND.

Admitted to the United States, January, 1901.

United States Manager, A. H. WRAY, 55 John Street, New York City.

Trustees, JOHN CLAFLIN, RICHARD J. CROSS, F. B. CAMPBELL,
New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913 \$3,351,523.59

INCOME.

Fire.

Gross prems. received during the year \$3,206,526.21

Deduct reinsurance,

\$586,575.51

and return premiums,

\$618,567.78 1,205,143.29

Received for premiums \$2,001,382.92

Gross interest on bonds and divi-

dends on stocks \$119,500.00

Gross interest on deposits 4,103.63

Total gross interest 123,603.63

Received from home office 5,148.38

Agents' balances previously charged off 5.00

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 1,781.25

Total income 2,131,921.18

Sum of both amounts \$5,483,444.77

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$162,252.37 occurring in previous years)	\$1,551,622.72
Deduct amount received for salvage, \$13,471.92	
for reinsurance in other companies,	
\$365,556.58	379,028.50

Net amount paid policy-holders for losses	\$1,172,594.22
Expenses of adjustment and settlement of losses ..	35,860.12
Commissions or brokerage	439,386.75
Allowances to agencies for miscellaneous agency expenses	4,288.15
Salaries, \$33,815.16, and expenses, \$25,702.00, of special and general agents	59,517.16
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	82,052.27
Rents	11,356.64
Advertising, \$1,014.99; printing and stationery, \$16,246.47	17,261.46
Postage, telegrams, telephone, and express	10,581.97
Legal expenses	167.92
Furniture and fixtures	972.34
Maps, including corrections	4,312.69
Underwriters' boards and tariff associations	24,622.81
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	15,768.40
Inspections and surveys	10,371.68
State taxes on premiums	34,680.02
Insurance-department licenses and fees	9,660.91
Federal corporation tax	1,765.14
Franchise tax	1,473.56
State, county, and municipal licenses and fees	7,691.16
Exchange	1,694.14
Remitted to home office	158,161.42
Agents' balances charged off	134.24
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	5,376.40

Total disbursements	2,109,751.57
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Balance	\$3,373,893.20
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LEDGER ASSETS.

Book value of bonds, \$2,262,869.02, and stocks, \$350,630.20 (Schedule D)	\$2,613,499.22
Deposits in trust companies and banks not on interest	6,229.41
Deposits in trust companies and banks on interest	368,689.53
Agents' balances, under three months due	371,533.71
Agents' balances, over three months due	13,395.73
Bills receivable, taken for fire risks	345.60

Total ledger assets, as per balance \$3,373,693.20

NON-LEDGER ASSETS.

Interest accrued on bonds	30,030.12
Gross assets	\$3,403,723.32

DEDUCT ASSETS NOT ADMITTED.

Cash, \$224,253.17, and all investments, not in control of trustees, \$251,860.00	\$476,113.17
Agents' balances, representing business written prior to October 1, 1914	13,395.73
Market value of special deposits in excess of cor- responding liabilities	26,953.92
Book value of bonds and stocks over market value (Schedule D)	177,599.22

Total 694,062.04

Total admitted assets \$2,709,661.28

LIABILITIES.

Gross losses adjusted and unpaid	\$37,409.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	231,264.00
Gross claims for losses resisted	13,006.00
Total	\$281,679.00
Deduct reinsurance due or accrued	61,700.00

Net amount of unpaid losses and claims	\$219,979.00
Unearned premiums on fire risks	1,915,961.06
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	930.00
Estimated federal, state, and other taxes, hereafter payable	40,030.00
Contingent commissions or other charges due or accrued	4,436.00

Total liabilities, except deposit capital \$2,181,336.06

PALATINE INSURANCE COMPANY.

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Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	328,325.08	
Surplus as regards policy-holders		528,325.06
Total		\$2,709,661.16

SPECIAL DEPOSITS. (Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$47,580.00	\$20,626.08
Georgia	10,000.00	54,961.86
New Mexico	9,700.00	11,640.00
Special deposits in excess of corresponding liabilities, \$26,953.92.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$371,403,895		\$4,060,753.60
Written or renewed during the year	282,705,067		3,206,526.21
Totals		\$654,108,962	\$7,267,279.81
Deduct expirations and cancellations		249,210,180	2,865,895.13
In force at the end of the year 1914		\$404,898,782	\$4,401,884.69
Deduct amount reinsured		67,049,298	713,661.25
Net amount in force December 31, 1914		\$337,849,484	3,688,223.44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$120,563,827	\$1,382,440.69	1-2	\$691,220.35
1913		1,856,043	16,708.81	1-4	4,177.20
1914	Two years	2,390,314	22,667.06	3-4	17,000.80
1912		40,594,375	400,041.99	1-6	66,678.66
1913	Three years	45,152,796	442,484.81	1-2	221,242.41
1914		52,086,217	515,912.87	5-6	429,927.89
1911		745,846	8,989.79	1-8	1,123.72
1912	Four years	763,359	9,635.87	3-8	8,613.45
1913		806,733	11,432.70	5-8	7,145.44
1914		1,255,626	14,510.28	7-8	12,696.46
1910		11,413,475	139,932.53	1-10	13,993.25
1911		13,272,228	160,683.00	3-10	48,204.90
1912	Five years	14,005,967	177,173.52	1-2	88,586.76
1913		15,501,910	178,997.80	7-10	125,298.46
1914		17,076,698	203,477.11	9-10	183,129.40
Over five years		864,070	3,134.66	pro rata	1,927.93
Totals		\$337,849,484	\$3,688,223.44		\$1,915,961.08

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
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BUSINESS IN CONNECTICUT, 1914.

Gross risks written	Fire.	\$3,678,559.00
Less \$462,043.00 risks canceled, and \$709,971.00 reinsurance in companies authorized in Connecticut		1,172,014.00
Net risks written		\$2,506,545.00
Gross premiums on risks written		\$35,826.25
Less \$4,684.10 return premiums; and \$6,574.87 premiums for reinsurance in companies authorized in Connecticut		11,258.97
Net premiums received		\$24,567.28
Losses paid		\$10,470.07
Less losses on risks reinsured in companies authorized in Connecticut		1,621.88
Net losses paid		\$8,848.14

Losses incurred	Fire	\$11,600.07
Less losses on risks reinsured in companies authorized in Connecticut		1,646.93
Net losses incurred		\$9,953.14

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value
Chattanooga, Tenn. 4½%, 1942	\$45,352.00	100	\$45,000.00
Cleveland, Ohio, 4%, 1921	100,862.00	101	101,000.00
Darlington, S. C., 5%, 1932	10,416.20	103	10,300.00
Georgia State, 4½%, 1915	10,087.90	100	10,000.00
New Mexico Territory, 4%, 1933	10,488.78	97	9,700.00
New York City, 3½%, 1919	115,600.80	97	114,460.00
New York City, 3½%, 1928	75,100.00	94	75,200.00
New York City, 4%, 1958	101,103.00	99	99,000.00
New York City, 4½%, 1957	102,914.70	107	107,000.00
New York City, 4%, 1959	85,362.43	100	85,000.00
Richmond, Va., 4%, 1943	5,940.00	93	5,580.00
Virginia State, 6%, 1931	45,250.00	84	42,000.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1952	48,093.50	92	46,000.00
Baltimore & Ohio, 3½%, 1925	32,046.00	91	32,760.00
Baltimore & Ohio, 4%, 1941	99,183.23	87	87,000.00
Chicago, Lake Shore & Eastern, 4½%, 1969	31,778.50	95	28,500.00
Chicago & Eastern Illinois, 4%, 1955	93,835.00	25	25,000.00
Chicago & Northwestern, 4%, 1926	25,913.45	96	24,000.00
Chicago & Western Indiana, 4%, 1952	48,387.50	84	42,000.00
Erie, 7%, 1920	72,245.60	112	72,800.00
Evansville & Terre Haute, 6%, 1921	108,780.00	100	100,000.00
Illinois Central, 4%, 1951	52,655.40	91	45,500.00
Interborough Rapid Transit Co., 5%, 1966	24,089.50	99	24,750.00
Lake Erie & Western, 5%, 1937	23,267.96	102	21,420.00
Long Island, 4%, 1949	149,813.56	91	136,500.00
Mohawk & Malone, 4%, 1991	46,060.00	96	45,120.00
Minneapolis & St. Louis, 7%, 1927	23,818.90	112	22,400.00
Minneapolis Street, 5%, 1919	25,148.76	101	25,250.00
New York & Long Branch, 5%, 1941	19,494.65	108	18,360.00
N. Y., L. E. & Western Coal & R. R., 6%, 1922 ..	25,744.60	105	26,250.00
Northern Pacific, 4%, 1997	24,850.26	95	23,750.00
Pennsylvania Co., 4½%, 1921	51,768.48	102	51,000.00
Pitts., Cinn., Chic. & St. Louis, 4½%, 1940	61,438.58	103	58,710.00
Pitts., Cinn., Chic. & St. Louis, 4½%, 1942	19,401.62	103	18,540.00
St. Louis, Iron Mtn. & Southern, 5%, 1931	51,650.90	102	51,000.00
St. Louis, Iron Mtn. & Southern, R. & G., 4%, 1933 ..	23,275.00	73	18,250.00
St. Louis, Peoria & Northwestern, 5%, 1948	50,625.00	106	53,000.00
St. Paul, Minn. & Manitoba, 6%, 1933	30,335.58	123	30,750.00
Southern, 4%, 1951	24,877.50	87	21,750.00
Southern, 5%, 1994	59,775.10	105	52,500.00
Southern Pacific, 4%, 1955	49,031.34	92	46,000.00
Terminal R. R. Ass'n of St. Louis, 4½%, 1939 ..	27,077.17	100	25,000.00
Toledo, Walhonding Valley & Ohio, 4%, 1942	51,213.57	93	46,500.00
West Shore, 4%, 2361	55,370.00	93	46,500.00
West Virginia & Pittsburgh, 4%, 1990	24,745.00	88	22,000.00

RAILROAD STOCKS:—

500 sha. Baltimore & Ohio, pref.	44,081.52	81	40,500.00
100 " Catawissa R. R., pref., 2d issue	5,621.12	104	5,200.00
600 " Chicago, Milwaukee & St. Paul, pref. ...	82,540.98	134	80,400.00
500 " Cleveland & Pittsburgh	41,845.83	166	41,500.00
1000 " Manhattan	134,936.25	133	133,000.00
100 " Minehill & Schuylkill Haven	6,077.53	116	5,800.00
100 " New York, Chicago & St. Louis, 1st pref. ..	10,467.87	92	9,200.00
150 " Pittsburgh, Fort Wayne & Chicago	23,373.00	164	24,600.00

MISCELLANEOUS STOCKS:—

2 sha. General Adjustment Bureau, N. Y.	82.38	100	100.00
10 " Underwriters' Salvage Co. of Chicago ..	823.92	100	1,000.00
10 " Underwriters' Salvage Co. of N. Y.	980.00	150	1,500.00

Totals	\$2,618,499.23		\$2,435,900.00
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UNITED STATES BRANCH OF THE PHENIX FIRE INSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, February, 1911.

*United States Managers, STARKWEATHER & SHEPLEY (Incorporated), 17 Custom
House Street, Providence, R. I.**Trustees, BANKERS TRUST COMPANY of New York.*

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$629,743.30

INCOME.

Fire.

Gross premiums received during the
year \$708,817.40Deduct reinsurance,
\$238,568.01and return premiums,
\$194,527.34 433,095.35

Received for premiums \$275,722.05

Gross interest on bonds \$21,050.00

Gross interest on deposits 903.52

Gross interest on cash deposited with
Philadelphia Underwriters' Asso. 5.25Gross interest from Nationale Fire
Insurance Co., under reinsurance
treaty 154.61

Total gross interest 22,113.38

Received from home office 53.92

Increase in liabilities during year on account of
reinsurance treaties 8,488.66

Total income 306,378.01

Sum of both amounts \$936,121.31

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for
losses (including \$26,604.19 occur-
ring in previous years) \$341,547.53

Deduct amount received for salvage,
\$3,291.79

for reinsurance in other companies,
\$158,631.67

and for discount,
\$79.81 162,003.27

Net amount paid policy-holders for losses....	\$179,544.26
Expenses of adjustment and settlement of losses..	3,131.33
Commissions or brokerage	93,306.03
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	78.75
Advertising, \$306.43; printing and stationery, \$5.28	311.71
Underwriters' boards and tariff associations	3,297.27
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	1,613.85
Inspections and surveys	665.40
State taxes on premiums	5,552.80
Insurance-department licenses and fees	2,690.75
Federal corporation tax	54.26
City taxes and licenses	1,256.10
Surety bonds	149.61
Auditing books	112.50
Remitted to home office	3,880.92

Total disbursements 295,645.54

Balance \$640,475.77

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$511,050.00
Deposits in trust companies and banks on interest	64,502.10
Agents' balances, under three months due.....	64,823.67
Cash deposited with Philadelphia Underwriters' Association	100.00

Total ledger assets, as per balance \$640,475.77

NON-LEDGER ASSETS.

Interest accrued on bonds 6,416.66

Gross assets \$646,892.43

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees.....	\$64,502.10	
Market value of special deposits in excess of corresponding liabilities	4,765.12	
Book value of bonds over market value (Sched. D)	4,050.00	
Total		73,317.22
Total admitted assets		\$573,575.21

LIABILITIES.

Gross losses adjusted and unpaid	\$5,426.38	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	61,126.70	
Gross claims for losses resisted	2,125.00	
Total	\$68,678.08	
Deduct reinsurance due or accrued	28,335.54	
Net amount of unpaid losses and claims.....		\$40,342.54
Unearned premiums on fire risks		216,291.47
Estimated federal, state, and other taxes, hereafter payable.....		5,000.00
Contingent commissions or other charges due or accrued.....		21,316.87
Funds held under reinsurance treaties		8,488.66
Undivided interest in cash due L'Abeille Fire Insurance Co.		6,252.96
Undivided interest in cash due Nationale Fire Insurance Co.		1,709.64
Total liabilities, except deposit capital		\$299,402.14
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	74,173.07	
Surplus as regards policy-holders		274,173.07
Total		\$573,575.21

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$5,234.88
Special deposits in excess of corresponding liabilities, \$4,765.12.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$65,306,225		\$572,927.47
Written or renewed during the year	82,291,200		708,817.40
Totals	\$147,597,515		\$1,281,744.87
Deduct those expired and marked off as terminated	66,447,601		567,667.82
In force at the end of the year 1914	\$81,149,914		\$714,087.05
Deduct amount reinsured	87,804,770		820,629.96
Net amount in force December 31, 1914	\$43,845,144		\$893,457.09

PHENIX FIRE INSURANCE COMPANY.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$21,846,435	\$191,926.68	1-2	\$95,963.34
1913		247,922	1,443.23	1-4	360.81
1914	Two years	194,300	907.91	3-4	680.94
1912		3,470,782	27,814.73	1-6	4,635.78
1913	Three years	5,829,598	48,447.31	1-2	24,223.66
1914		7,069,564	57,866.07	5-6	48,221.72
1911		35,769	477.83	1-8	59.73
1912	Four years	38,395	529.06	3-8	198.39
1913		12,038	116.91	5-8	73.06
1914		38,538	137.29	7-8	120.12
1910		91,548	969.40	1-10	96.94
1911		860,717	9,590.64	3-10	2,877.19
1912	Five years	1,240,802	13,427.08	1-2	6,713.51
1913		1,546,725	18,741.08	7-10	13,118.76
1914		1,813,460	20,973.73	9-10	18,876.36
	Over five years	8,551	88.19	pro rata	71.16
Totals		\$43,845,144	\$393,457.09		\$216,291.47

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer **\$40,000.00**

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,102,032.23
Less \$251,820.50 risks canceled, and \$233,107.31 reinsurance in companies authorized in Connecticut	484,427.31
Net risks written	\$617,604.42
Gross premiums on risks written	\$11,200.60
Less \$2,472.25 return premiums; and \$2,414.73 premiums for reinsurance in companies authorized in Connecticut	4,886.98
Net premiums received	\$6,313.62
Losses paid	\$1,978.42
Less losses on risks reinsured in companies authorized in Connecticut	373.56
Net losses paid	\$1,604.86
Losses incurred	\$8,947.89
Less losses on risks reinsured in companies authorized in Connecticut	5,354.71
Net losses incurred	\$3,593.18

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Atlanta, Ga., 4½%, 1927		\$10,050.00	100	\$10,000.00
Cleveland, Ohio, 4.10%, 1940		101,750.00	104	104,000.00
New York City, 4¼%, 1980		202,000.00	101	202,000.00
RAILROAD BONDS:—				
Baltimore & Ohio, 4%, 1948		49,500.00	93	46,500.00
Chicago & Northwestern, 4%, 1987		49,375.00	95	47,500.00
Northern Pacific & Gt. Northern, 4%, 1921		47,875.00	97	48,500.00
Union Pacific, 4%, 1947		50,500.00	97	48,500.00
Totals		\$511,050.00		\$507,000.00

UNITED STATES BRANCH OF THE PHOENIX ASSURANCE COMPANY,
LIMITED,

LONDON, ENGLAND.

Admitted to the United States, October, 1879.

United States Manager, P. BERESFORD, 100 William Street, New York City.

Trustees, GEORGE FRANCIS CRANE, GEORGE A. STRONG, HARRY H. TREADWELL,
of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$3,881,492.08

INCOME.

Fire. Marine and Inland.

Gross premiums received during the year	\$4,093,589.23	\$638,761.87	
Deduct reinsurance, \$1,340,842.05 and return premiums, \$799,335.47	1,786,349.74	353,827.78	
Received for prems. \$2,307,239.49	\$284,934.09	\$2,592,173.58	
Gross interest on bonds and dividends on stocks	\$125,613.95		
Gross interest on deposits	5,097.71		
Gross interest on Philadelphia Fire Underwriters' Association deposit	12.60		
Total gross interest		130,724.26	
Received from home office		20,775.69	
Gross profit on sale or maturity of ledger assets, viz.: Bonds		604.53	
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds		61,302.31	
Total income			2,805,580.37
Sum of both amounts			\$6,687,072.45

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$211,157.36 occur- ring in previous years)	\$1,898,168.36	\$297,150.35	
Deduct amount re- ceived for salvage, \$35,796.33 for reinsurance in other companies, \$716,356.76 and for discount, \$5.59	603,873.68	148,285.00	
Net amount paid policy-holders for losses	\$1,294,294.68	\$148,865.35	\$1,443,160.03
Expenses of adjustment and settlement of losses ...			48,190.21
Commissions or brokerage			492,555.85
Allowances to agencies for miscellaneous agency expenses			11,459.55
Salaries, \$103,952.61, and expenses, \$73,316.83, of special and general agents			177,269.44
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			167,562.72
Rents			23,766.77
Advertising, \$4,046.95; printing and stationery, \$33,180.67			37,227.62
Postage, telegrams, telephone, and express			28,273.84
Legal expenses			120.55
Furniture and fixtures			12,478.77
Maps, including corrections			10,473.03
Underwriters' boards and tariff associations			37,289.98
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			32,141.93
Inspections and surveys			19,925.21
State taxes on premiums			55,543.54
Insurance-department licenses and fees			10,304.86
Federal corporation tax			673.45
State licenses			2,455.50
Local taxes			7,380.32
Emergency war tax			1,124.69
Advertising required by law			916.45
Exchange			2,440.84
Remitted to home office			51,495.66

Agents' balances charged off	2,513.49	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	6,615.44	
Total disbursements		2,683,359.74
Balance		\$4,003,712.71

LEDGER ASSETS.

Book value of bonds, \$3,104,950.00, and stocks, \$3,086.00 (Schedule D)	\$3,108,036.00	
Cash in company's office	2,820.39	
Deposits in trust companies and banks not on interest	3,084.46	
Deposits in trust companies and banks on interest	308,127.43	
Agents' balances, under three months due	553,841.82	
Agents' balances, over three months due	17,591.72	
Bills receivable, taken for marine and inland risks	6,085.89	
Philadelphia Fire Underwriters' Association deposit	200.00	
Maps	3,700.00	
Accrued interest on Georgia bonds sold	225.00	
Total ledger assets, as per balance		\$4,003,712.71

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$29,756.25	\$15,535.01	45,291.26
Gross assets			\$4,049,003.97

DEDUCT ASSETS NOT ADMITTED.

Cash, \$241,727.11, and all investments, not in control of trustees, \$3,286.00	\$245,013.11	
Agents' balances, representing business written prior to October 1, 1914	17,591.72	
Maps	3,700.00	
Total		266,304.83
Total admitted assets		\$3,782,699.14

LIABILITIES.

Gross losses adjusted and unpaid	\$61,121.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	284,421.97	
Gross claims for losses resisted	16,822.00	
Total	\$362,364.97	
Deduct reinsurance due or accrued	133,520.11	
Net amount of unpaid losses and claims		\$228,844.86
Unearned premiums on fire risks	\$2,144,357.76	
Unearned premiums on inland navigation risks ...	101,032.20	
Unearned premiums on unexpired marine risks	3,566.13	
Total unearned premiums		2,248,956.09
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	4,000.00	
Estimated federal, state, and other taxes, hereafter payable	46,250.00	
Contingent commissions or other charges due or accrued.....	7,500.00	
Total liabilities, except deposit capital		\$2,535,550.96
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	1,047,148.19	
Surplus as regards policy-holders		1,247,148.19
Total		\$3,782,699.14

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$8,800.00	\$22,286.44
Virginia	19,530.00	33,628.24

RISKS AND PREMIUMS, 1914.

	Risks.	Fire. Premiums.	Marine and Inland. Risks.	Premiums.
In force Dec. 31, 1913 ..	\$582,908,700	\$5,494,683.98	\$20,025,931	\$214,761.10
Written or renewed during the year	454,652,448	4,093,589.28	90,558,015	638,761.87
Excess of original pre- miums over amount re- ceived for reinsurance..	0.00	6,212.84	0.00	0.00
Totals	\$1,037,561,148	\$9,594,486.00	\$110,583,946	\$853,522.97
Deduct those expired and marked off as terminated	413,805,236	3,876,066.62	93,863,025	497,998.69
In force at the end of the year 1914	\$623,755,912	\$5,718,419.38	\$16,720,921	\$355,524.28
Deduct amount reinsured.	179,474,785	1,567,839.19	7,517,768	149,893.75
Net amount in force Dec. 31, 1914	\$444,281,127	\$4,150,580.19	\$9,203,153	\$205,630.53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$142,041,775	\$1,426,483.94	1-2	\$713,241.97
1913		986,583	4,381.35	1-4	1,095.34
1914	Two years	300,996	2,708.54	3-4	2,031.40
1912		63,560,021	611,039.02	1-6	101,839.85
1913	Three years	80,121,724	647,937.32	1-2	323,968.66
1914		92,503,766	724,764.97	5-6	603,970.95
1911		524,938	8,718.35	1-8	464.79
1912	Four years	359,426	8,077.17	3-8	1,153.98
1913		147,894	769.17	5-8	480.72
1914		471,532	2,609.04	7-8	2,282.91
1910		8,862,300	122,914.50	1-10	12,291.45
1911		9,121,847	115,803.94	3-10	34,741.17
1912	Five years	13,377,806	147,621.90	1-2	73,810.95
1913		14,293,281	150,460.97	7-10	105,322.67
1914		17,607,258	186,290.01	9-10	167,661.00
Totals		\$444,281,127	\$4,150,580.19		\$2,144,357.76

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* **\$100,000.00**

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$7,731,534.00
Less \$1,962,089.00 risks canceled, and \$1,899,181.00 reinsurance in companies authorized in Connecticut	8,861,270.00
Net risks written	\$3,870,264.00
Gross premiums on risks written	\$55,353.83
Less \$9,157.83 return premiums, and \$10,738.24 premiums for reinsurance in companies authorized in Connecticut	19,896.07
Net premiums received	\$35,457.76
Losses paid	\$27,460.06
Less losses on risks reinsured in companies authorized in Connecticut	12,025.58
Net losses paid	\$15,434.53
Losses incurred	\$22,937.06
Less losses on risks reinsured in companies authorized in Connecticut	6,724.53
Net losses incurred	\$16,212.53
	Marine and Inland.
Gross risks written	\$97,115.00
Less \$25,500.00 risks canceled, and \$29,646.00 reinsurance in companies authorized in Connecticut	55,146.00
Net risks written	\$41,969.00
Gross premiums on risks written	\$2,676.66
Less \$580.97 return premiums, and \$657.57 premiums for reinsurance in companies authorized in Connecticut	1,188.54
Net premiums received	\$1,488.12
Losses paid	0.00
Losses incurred	0.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Massachusetts State, 3½%, 1935	\$418,500.00	93	\$418,500.00
Atlanta, Ga., 3½%, 1931	8,800.00	88	8,800.00
Baltimore, Md., 4%, 1951	49,000.00	98	49,000.00
Cleveland, Ohio, 4%, 1925	102,000.00	102	102,000.00
New York City, 4½%, 1962	216,300.00	103	216,300.00
New York City, 4½%, 1960	154,500.00	103	154,500.00
New York City, 4½%, 1960	206,000.00	103	206,000.00
New York City, 3%, 1925	90,000.00	90	90,000.00
Richmond, Va., 4%, 1943	19,530.00	93	19,530.00
Rochester, N. Y., 3½%, 1933	189,500.00	93	189,500.00

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Atchafson, Topeka & Santa Fe, 4%, 1958		45,500.00	91	45,500.00
Atlantic Coast Line, 4%, 1952		52,440.00	92	52,440.00
Baltimore & Ohio, 3½%, 1925		32,200.00	92	32,200.00
Chicago & Alton, 3%, 1949		75,000.00	60	75,000.00
Chicago, B. & Q., 4%, 1958		94,000.00	94	94,000.00
Chicago, Mil. & St. Paul, 4%, 1989		48,000.00	96	48,000.00
Chicago, Mil. & St. Paul, 4½%, 1989		51,500.00	103	51,500.00
Chicago & Northwestern, 5%, 1929		40,950.00	105	40,950.00
Chicago & Northwestern, 8½%, 1987		62,250.00	83	62,250.00
Chicago, Rock Island & Pac., 4%, 1988		44,500.00	89	44,500.00
Chicago & Western Indiana, 4%, 1952		42,000.00	84	42,000.00
Delaware & Hudson, 4%, 1943		49,000.00	98	49,000.00
Denver & Rio Grande, 4%, 1938		40,000.00	80	40,000.00
Erle & Pittsburgh, 3½%, 1940		86,000.00	86	86,000.00
Illinois Central, 3½%, 1951		13,120.00	82	13,120.00
Illinois Central, 3%, 1951		87,600.00	73	87,600.00
Jamestown, Franklin & Clearfield, 4%, 1959		45,500.00	91	45,500.00
Lake Shore & Mich. Southern, 3½%, 1997		43,000.00	86	43,000.00
Lake Shore & Mich. Southern, 4%, 1928		47,000.00	94	47,000.00
Manhattan, 4%, 1990		46,500.00	93	46,500.00
N. Y. Central & Hudson, 3½%, 1997		41,500.00	83	41,500.00
N. Y., N. H. & Hartford, 4%, 1956		81,400.00	74	81,400.00
Norfolk & Western, 4%, 1941		44,500.00	89	44,500.00
Northern Pacific, 4%, 1997		47,500.00	95	47,500.00
Pennsylvania Co., 4½%, 1921		25,500.00	102	25,500.00
St. Paul, Minn. & M., 4½%, 1933		52,000.00	104	52,000.00
Southern Pacific, 4%, 1949		55,460.00	94	55,460.00
Terminal R. R. Association, 4%, 1953		44,000.00	88	44,000.00
Union Pacific, 4%, 1947		48,500.00	97	48,500.00
West Shore, 4%, 2361		111,600.00	93	111,600.00
MISCELLANEOUS BONDS:—				
American Tel. & Tel. Co., 4%, 1929		44,000.00	88	44,000.00
N. Y. Telephone Co., 4½%, 1939		58,800.00	98	58,800.00
MISCELLANEOUS STOCKS:—				
3 shs. General Adjustment Bureau	150.00	50	150.00	
88 " Milwaukee Underwriters' Building Co. ...	86.00	1	86.00	
2 " Southern Adjustment Bureau	100.00	50	100.00	
5 " Pacific Coast Adjustment Bureau	500.00	100	500.00	
10 " Underwriters' Salvage Co. of New York ..	1,250.00	125	1,250.00	
10 " Underwriters' Salvage Co. of Chicago ...	1,000.00	100	1,000.00	
Totals	\$3,108,036.00		\$3,108,036.00	

UNITED STATES BRANCH OF THE PRUSSIAN NATIONAL
INSURANCE COMPANY,

STETTIN, GERMANY.

Admitted to the United States, November, 1891.

United States Manager, HAROLD W. LETTON, 175 West Jackson Boulevard,
Chicago, Ill.

Trustees, JOHN C. BLACK, J. OGDEN ARMOUR, GEORGE H. WEBSTER, of Chicago, Ill.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$2,116,971.96

INCOME.

Fire.

Gross premiums received during the
year \$2,262,968.37
Deduct reinsurance,
\$642,937.05
and return premiums
\$499,341.42 1,142,278.47

Received for premiums \$1,120,689.90
Gross interest on bonds \$67,075.00
Gross interest on deposits 538.87

Total gross interest 67,613.87
Received from home office 310,805.62
Borrowed money 50,000.00
Sale of typewriter machines 1,078.79
Agents' balances previously charged off 747.85

Total income 1,550,936.03

Sum of both amounts \$3,867,907.99

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$186,508.31 occurring in previous years)	\$1,137,496.66
Deduct amount received for salvage, \$3,594.67	
for reins. in other companies, \$499,122.57	
and for discount, \$489.34	503,206.58
Net amount paid policy-holders for losses....	\$634,290.08
Expenses of adjustment and settlement of losses...	14,170.80
Commissions or brokerage	260,873.37
Salaries, \$26,113.21, and expenses, \$23,006.50, of special and general agents	49,119.71
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	65,017.97
Rents	4,749.64
Advertising, \$613.74; printing and stationery, \$10,256.10	10,869.84
Postage, telegrams, telephone, and express	10,478.51
Legal expenses	2,913.12
Furniture and fixtures	100.84
Maps, including corrections	4,023.31
Underwriters' boards and tariff associations	23,181.38
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	15,642.36
State taxes on premiums	30,344.01
Insurance-department licenses and fees	5,067.48
Internal revenue	616.20
City and county licenses	1,553.06
City and county taxes	950.91
Borrowed money returned	50,000.00
Interest on loan	512.49
Auditor's fees	610.00
Storage, reports and subscriptions	1,526.02
Lights, laundry and water	307.12
Employees' bonds	87.13
Supper money for clerks	388.00
Miscellaneous	126.63
Remitted to home office	2,440.00
Agents' balances charged off	1,466.11
Gross loss on sale or maturity of ledger assets, viz.: Bonds	84.00
Total disbursements	1,191,510.09
Balance	\$2,476,397.90

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,891,325.59	
Cash in company's office	1,476.33	
Deposits in trust companies and banks on interest	276,140.62	
Agents' balances, under three months due	287,844.60	
Agents' balances, over three months due	9,776.64	
Due from sundry reinsurance companies	9,834.12	
Total ledger assets, as per balance		\$2,476,397.90

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$7,287.50	\$13,192.67
Total interest due and accrued		20,480.17
Gross assets		\$2,496,878.07

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$4,165.22	
Agents' balances, representing business written prior to October 1, 1914	9,776.64	
Market value of special deposits in excess of corresponding liabilities	10,200.00	
Book value of bonds over market value (Sched. D)	88,560.59	
Total		112,702.45
Total admitted assets		\$2,384,175.62

LIABILITIES.

Gross losses adjusted and unpaid	\$101,114.89	
Gross claims for losses reported and unadjusted,	142,987.00	
Gross claims for losses resisted	13,472.00	
Total	\$257,573.89	
Deduct reinsurance due or accrued	127,023.67	
Net amount of unpaid losses and claims		\$130,550.22
Unearned premiums on fire risks		1,234,497.57
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,087.00
Estimated federal, state, and other taxes, hereafter payable		28,000.00
Total liabilities, except deposit capital		\$1,395,134.79

Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	789,040.83

Surplus as regards policy-holders 989,040.83

Total \$2,384,175.62

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Porto Rico	\$10,200.00	.....
Special deposits in excess of corresponding liabilities, \$10,200.00.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$330,931.171	\$3,375,835.01	
Written or renewed during the year	222,141.365	2,262,968.37	
Excess of original premiums over amount received for reinsurance		3,780.18	
Total	\$553,072.536	\$5,642,583.56	
Deduct those expired and marked off as terminated	216,312.616	2,220,233.69	
In force at the end of the year 1914	\$336,759.920	\$3,422,349.87	
Deduct amount reinsured	98,822.660	1,042,421.17	
Net amount in force December 31, 1914	\$238,137.260	\$2,379,928.70	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$58,394.667	\$622,998.10	1-2	\$311,499.05
1913		270,962	2,369.59	1-4	592.40
1914	Two years	113,637	1,080.91	3-4	810.68
1912		43,324.145	392,228.68	1-6	65,371.45
1913	Three years	44,852.651	406,500.14	1-2	203,250.07
1914		47,962,213	447,869.17	5-6	372,807.64
1911		154,560	1,585.23	1-8	198.15
1912	Four years	198,160	2,058.93	3-8	772.10
1913		141,241	1,009.36	5-8	630.85
1914		50,580	555.55	7-8	486.11
1910		6,283,737	75,001.17	1-10	7,500.12
1911		7,255,083	87,195.72	3-10	26,158.72
1912	Five years	8,154,244	97,244.78	1-2	48,622.39
1913		9,865,445	113,301.98	7-10	79,311.39
1914		11,015,935	129,429.39	9-10	116,486.45
Totals		\$238,137,260	\$2,379,928.70		\$1,234,497.57

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$4,459,895.00
Less \$636,814.00 risks canceled, and \$720,491.00 reinsurance in companies authorized in Connecticut	1,357,305.00
Net risks written	\$3,102,590.00
Gross premiums on risks written	\$36,026.34
Less \$3,937.45 return premiums; and \$6,906.10 premiums for reinsurance in companies authorized in Connecticut	10,843.56
Net premiums received	\$25,182.29

	Fire.
Losses paid	\$12,836.68
Less losses on risks reinsured in companies authorized in Connecticut	3,374.46
Net losses paid	\$9,462.22
Losses incurred	\$12,633.95
Less losses on risks reinsured in companies authorized in Connecticut	3,165.83
Net losses incurred	\$9,468.12

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Porto Rico, 4%, 1929		\$10,000.00	102	\$10,200.00
STATE, COUNTY AND MUNICIPAL BONDS:—				
Allegheny County, Pa., 4%, 1935		40,000.00	97	38,800.00
Baltimore, Md., 4%, 1958		10,000.00	98	9,800.00
Bergen County, N. J., 5%, 1923		1,000.00	105	1,050.00
Bergen County, N. J., 5%, 1924		4,000.00	106	4,240.00
Bergen County, N. J., 5%, 1925		4,000.00	106	4,240.00
Bergen County, N. J., 5%, 1926		4,000.00	107	4,280.00
Bergen County, N. J., 5%, 1927		4,000.00	107	4,280.00
Bergen County, N. J., 5%, 1928		1,000.00	108	1,080.00
Buffalo, N. Y., 4%, 1957		40,800.00	97	38,800.00
Cincinnati, Ohio, 4%, 1929		40,000.00	102	40,800.00
Cleveland, Ohio, 4%, 1920		40,000.00	101	40,400.00
Cleveland, Ohio, 4½%, 1943		10,000.00	106	10,600.00
Cohoes, N. Y., 4½%, 1928		5,000.00	108	5,150.00
Cuyahoga County, Ohio, 5%, 1931		6,000.00	107	6,420.00
Cuyahoga County, Ohio, 5%, 1932		17,000.00	108	18,360.00
Cuyahoga County, Ohio, 5%, 1932		17,000.00	108	18,360.00
Essex County, N. J., 4%, 1924		31,000.00	99	29,700.00
Hudson County, N. J., 4%, 1924		31,125.00	98	29,400.00
Hudson County, N. J., 4½%, 1948		10,000.00	103	10,300.00
Jamestown, N. Y., 5%, 1927		1,567.95	107	1,605.00
Jamestown, N. Y., 5%, 1928		7,849.50	107	8,025.00
Jamestown, N. Y., 5%, 1929		7,860.00	107	8,025.00
Jamestown, N. Y., 5%, 1930		7,872.00	108	8,100.00
Jamestown, N. Y., 5%, 1931		7,878.00	108	8,100.00
Jamestown, N. Y., 5%, 1932		7,885.50	108	8,100.00
Jersey City, N. J., 4%, 1932		40,200.00	97	38,800.00
Los Angeles, Cal., 4%, 1944		3,500.00	94	3,290.00
Los Angeles, Cal., 4%, 1945		36,500.00	94	34,310.00
Massachusetts State, 3%, 1941		150,796.48	84	126,000.00
Memphis, Tenn., 4%, 1938		40,000.00	97	38,800.00
Middlesex County, N. J., 4¼%, 1939		5,000.00	101	5,050.00
Middlesex County, N. J., 4¼%, 1940		6,000.00	101	6,080.00
Middlesex County, N. J., 4¼%, 1941		6,000.00	101	6,080.00
Middlesex County, N. J., 4¼%, 1942		6,000.00	101	6,080.00
Middlesex County, N. J., 4¼%, 1943		2,000.00	101	2,020.00
Minneapolis, Minn., 4%, 1937		40,000.00	98	39,200.00
Mt. Vernon, N. Y., 4%, 1930		10,000.00	99	9,900.00
New York City, N. Y., 3¼%, 1922		25,000.00	96	24,000.00
New York City, N. Y., 3¼%, 1927		5,000.00	94	4,700.00
New York City, N. Y., 3¼%, 1928		30,000.00	94	28,200.00
New York City, N. Y., 3¼%, 1929		20,000.00	93	18,600.00
New York City, N. Y., 3¼%, 1940		25,000.00	90	22,500.00
New York City, N. Y., 3¼%, 1954		100,000.00	88	88,000.00
New York City, N. Y., 4¼%, 1964		105,000.00	103	108,150.00
Norfolk, Va., 4%, 1937		5,000.00	90	4,500.00
Norfolk, Va., 4%, 1930		15,000.00	92	13,800.00
Norfolk, Va., 4½%, 1942		20,000.00	96	19,200.00
Portland, Ore., 5%, 1922		34,000.00	105	35,700.00
St. Louis, Mo., 3¼%, 1922		30,206.25	95	28,500.00
St. Paul, Minn., 4%, 1936		20,348.00	98	19,600.00
Salt Lake City, Utah, 4¼%, 1928		40,000.00	99	39,600.00
Schenectady, N. Y., 5%, 1921		20,000.00	104	20,800.00
Schenectady, N. Y., 5%, 1922		5,000.00	105	5,250.00
Spokane, Wash., 4%, 1925		41,200.00	96	38,400.00
Syracuse, N. Y., 4¼%, 1923		5,306.25	103	5,150.00
Syracuse, N. Y., 4¼%, 1924		10,812.50	103	10,800.00
Syracuse, N. Y., 4¼%, 1925		10,812.50	103	10,800.00
Tacoma, Wash., 4½%, 1929		40,000.00	101	40,400.00

	Book value.	Rate.	Market value.
Toledo, Ohio, 4%, 1921	20,000.00	101	20,200.00
Yonkers, N. Y., 5½%, 1919	10,000.00	104	10,400.00
Yonkers, N. Y., 5½%, 1920	10,000.00	105	10,500.00
Yonkers, N. Y., 5½%, 1921	10,000.00	106	10,600.00
Yonkers, N. Y., 5½%, 1922	10,000.00	106	10,600.00

RAILROAD BONDS:—

Canada Southern, 5%, 1962	30,000.00	108	31,800.00
Central of Georgia Ry., 5%, 1945	15,000.00	105	15,750.00
Chesapeake & Ohio, 4½%, 1922	15,000.00	94	14,100.00
Chicago, Milwaukee & St. Paul, 5%, 1921	31,000.00	104	31,200.00
Cleveland Terminal & Valley, 4%, 1995	15,000.00	85	12,750.00
Hocking Valley, 4½%, 1999	15,000.00	101	15,150.00
Illinois Central, 4%, 1951	8,288.00	91	7,280.00
Illinois Central, 3%, 1951	30,000.00	73	21,900.00
Iowa Central, 5%, 1938	32,769.80	88	26,400.00
Lake Erie & Western, 5%, 1937	16,387.50	102	15,300.00
Louisville & Nashville, 6%, 1930	7,896.00	113	7,910.00
Louisville & Nashville, 6%, 1919	3,438.36	109	3,270.00
Missouri, Kansas & Texas, 4%, 1990	15,000.00	86	12,900.00
New York Central, 4%, 1936	28,341.00	95	28,500.00
New York Central & Hudson River, 3½%, 1997 ..	20,950.00	88	16,600.00
New York, Chicago & St. Louis, 4%, 1937	28,110.00	95	28,500.00
Oregon Railway & Navigation Co., 4%, 1946 ..	30,675.00	93	27,900.00
Pennsylvania Company, 4½%, 1921	32,000.00	102	30,600.00
Pere Marquette, 4½%, 1932	29,700.00	68	20,400.00
Rochester & Pittsburgh, 6%, 1921	14,400.00	110	15,400.00
Sioux City & Pacific, 3½%, 1936	19,550.00	88	17,600.00
Toledo & Ohio Central, 5%, 1935	17,000.00	104	16,640.00
Vandalia Railway, 4%, 1955	30,900.00	93	27,900.00
Virginia Railway Co., 5%, 1962	15,000.00	93	14,700.00

MISCELLANEOUS BONDS:—

General Electric, 5%, 1952	10,000.00	108	10,600.00
Totals	\$1,891,325.59		\$1,802,765.00

UNITED STATES BRANCH OF THE ROSSIA INSURANCE COMPANY,

ST. PETERSBURG, RUSSIA.

Admitted to the United States, 1904.

United States Manager, CARL F. STUBHAHN, corner Farmington Avenue and
Broad Street, Hartford, Conn.

Trustees, ISAAC N. SELIGMAN, HUBERT CILLIS, GEORGE B. EDWARDS,
New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913 \$6,412,042.64

INCOME.

Fire. Marine and Inland.

Gross reinsurance premiums received during the year	\$7,432,203.27	\$1,297,866.67	
Deduct reinsurance, and return reinsurance premiums,			
\$625,690.76			
\$1,944,816.73	2,391,723.12	178,784.37	
Received for reinsurance prems.	\$5,040,480.15	\$1,119,082.30	\$6,159,562.45
Gross interest on bonds		\$223,100.11	
Gross interest on deposits		15,350.40	
Credit by certificates on \$350,000.00 New York State canal improvement 3% bonds		3,500.00	
Gross rents from company's property, including \$5,275.00 for company's occupancy of its own buildings		7,358.34	
Total gross interest and rents			249,308.85

Received from home office	442,677.04
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds	74,585.42
Total income	6,926,133.76
Sum of both amounts	\$13,338,176.40

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$652,949.63 occurring in previous years)	\$4,194,210.13	\$691,744.35	
Deduct amount received for salvage, \$117,893.56 and for reinsurance in other companies, \$32,960.33	118,988.42	31,865.47	
Net amount paid policy-holders for losses	\$4,075,221.71	\$659,878.88	\$4,735,100.59
Expenses of adjustment and settlement of losses ..			61,354.84
Commissions or brokerage			1,678,670.81
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			83,090.79
Rents, including \$5,275.00 for company's occupancy of its own buildings			10,595.84
Advertising, \$1,181.05; printing and stationery, \$3,028.30			4,209.35
Postage, telegrams, telephone, and express			3,588.06
Furniture and fixtures			12,818.57
Maps, including corrections			730.32
Underwriters' boards and tariff associations			5,192.60
Repairs and expenses (other than taxes) on real estate			2,794.73
Taxes on real estate			880.00
State taxes on premiums			3,566.86
Insurance-department licenses and fees			1,571.22
Federal corporation tax			877.33
Franchise taxes			5,005.75
Department examination			4,493.95
War tax			670.44

Traveling expenses	8,926.55	
Sundry general expenses	1,703.55	
Remitted to home office	230,000.00	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	5,680.16	
Total disbursements		6,861,522.31
Balance		\$6,476,654.09

LEDGER ASSETS.

Book value of real estate	\$255,830.86	
Book value of bonds (Schedule D)	5,316,245.42	
Deposits in trust companies and banks in control of trustees	564,052.94	
Deposits in trust companies and banks on interest	204,527.50	
Balances due from companies under three months due	135,997.37	
Total ledger assets, as per balance		\$6,476,654.09

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$74,602.07	
Interest on bank balances	114.63	
Total interest accrued		74,716.70
Gross assets		\$6,551,370.79

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$204,527.50	
Book value of bonds over market value (Sched. D)	318,205.42	
Total		522,732.92
Total admitted assets		\$6,028,637.87

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	\$1,226,577.00	
Deduct reinsurance due or accrued	68,956.00	
Net amount of unpaid losses and claims		\$1,157,621.00

Unearned reinsurance premiums on fire risks	\$3,541,978.63	
Unearned reinsurance premiums on hull and inland navigation risks	185,445.38	
Unearned reinsurance premiums on unexpired marine risks	34,966.63	
Total unearned premiums		3,762,390.64
Estimated federal, state, and other taxes, hereafter payable		5,000.00
Contingent commissions or other charges due or accrued		10,000.00
Total liabilities, except deposit capital		\$4,935,011.64
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	893,626.23	
Surplus as regards policy-holders		1,093,626.23
Total		\$6,028,637.87

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Reinsurance premiums.	Risks.	Reinsurance premiums.
In force December 31, 1913	\$698,955,411	\$7,419,481.92	\$16,194,180	\$397,386.00
Written or renewed during the year	689,943,539	7,432,203.27	181,158,249	1,297,866.67
Totals	\$1,388,898,950	\$14,851,685.19	\$197,352,429	\$1,695,252.67
Deduct those expired and marked off as term.	667,527,527	7,191,258.93	184,161,443	1,289,395.27
In force at the end of the year 1914	\$716,371,423	\$7,660,376.26	\$13,190,986	\$405,857.40
Deduct amount reinsured.	88,491,359	920,739.45	0	0.00
Net amount in force Dec. 31, 1914.....	\$627,880,064	\$6,739,636.81	\$13,190,986	\$405,857.40

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount.	Gross reinsurance premiums charged.	Unearned.	Reinsurance premiums unearned.
1914	One year or less	\$306,331,896	\$3,486,024.07	1-2	\$1,743,012.03
1913		7,227,977	56,162.45	1-4	14,040.61
1914	Two years	9,508,946	68,096.46	3-4	51,072.33
1912		52,609,805	514,684.86	1-6	85,780.81
1913	Three years	71,576,723	681,882.03	1-2	340,941.02
1914		74,647,196	713,351.99	5-6	594,460.00
1911		8,070,083	30,786.71	1-8	3,848.34
1912	Four years	1,790,382	15,510.08	3-8	5,816.28
1913		1,817,051	22,394.66	5-8	13,996.65
1914		2,308,832	27,083.94	7-8	23,698.43
1910		12,194,760	112,566.37	1-10	11,256.64
1911		18,259,517	184,303.16	3-10	55,290.95
1912	Five years	17,658,289	216,335.36	1-2	108,167.68
1913		25,054,128	294,286.88	7-10	206,000.82
1914		23,784,894	315,267.08	9-10	283,740.37
Over five years		40,135	900.71	pro rata	855.67
Totals		\$627,880,064	\$6,739,636.81		\$3,541,978.63

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?Answer **\$35,000.00**

ROSSIA INSURANCE COMPANY.

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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks received	\$10,527,601.00
Less \$2,516,039.00 risks canceled, and \$1,372,602.00 reinsurance in companies authorized in Connecticut	8,888,641.00
Net risks received	\$6,688,960.00
Gross reinsurance premiums on risks received	\$85,766.30
Less \$15,677.83 return premiums; and \$12,739.52 premiums for reinsurance in companies authorized in Connecticut	28,417.35
Net reinsurance premiums received	\$57,848.95
Losses paid	\$28,803.77
Less losses on risks reinsured in companies authorized in Connecticut	381.89
Net losses paid	\$28,421.88
Losses incurred	\$37,954.77
Less losses on risks reinsured in companies authorized in Connecticut	1,001.89
Net losses incurred	\$36,952.88
	Marine and Inland.
Gross risks received	\$46,958.00
Less \$20,797.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	20,797.00
Net risks received	\$26,161.00
Gross reinsurance premiums on risks received	\$985.98
Less \$532.92 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	532.92
Net reinsurance premiums received	\$453.06
Losses paid	\$0.00
Losses incurred	\$0.00

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cleveland, Ohio, registered, 4½%, 1931.....	\$104,750.00	105	\$105,000.00
New York State, 3%, 1957	183,468.75	99	148,500.00
New York State, 3%, 1959	206,000.00	99	198,000.00
New York State, 4%, 1960	52,250.00	102	51,000.00
New York State, 4%, 1961	213,275.00	102	214,200.00
New York City, 3½%, 1953	301,890.00	88	264,000.00
New York City, 4½%, 1963	48,150.00	108	48,600.00
New York City, 6%, 1915	14,000.00	100	14,000.00
New York City, 6%, 1916	5,000.00	102	5,100.00
New York City, 6%, 1917	6,000.00	104	6,240.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fé, 4%, 1905	145,271.25	96	144,000.00
Atchison, Topeka & Santa Fé, 4½%, 1962	50,060.00	98	49,000.00
Atlantic Coast Line, 4%, 1952	97,568.75	94	94,000.00
Baltimore & Ohio, 4%, 1948	100,567.50	93	93,000.00
Baltimore & Ohio, 3½%, 1925	137,728.25	92	138,000.00
Boston & Albany, 5%, 1963	102,330.00	110	110,000.00
Bush Terminal Co., 5%, 1960	86,125.00	87	87,000.00
Central Pacific, 4%, 1949	101,343.75	94	94,000.00
Chesapeake & Ohio, 5%, 1939	117,853.13	107	107,000.00
Chesapeake & Ohio, 4½%, 1992	106,151.25	94	94,000.00
Chicago, Burlington & Quincy, 4%, 1958	98,906.25	94	94,000.00
Chicago, Burlington & Quincy, 3½%, 1949	89,766.25	85	85,000.00
Chicago, Milwaukee & St. Paul, 4%, 1989	97,812.50	98	98,000.00
Chicago & Northwestern, 4%, 1987	110,768.75	95	109,250.00
Chicago, Rock Island & Pacific, 4%, 1988	101,890.00	89	89,000.00
Cin., Indianapolis, St. Louis & Chicago, 4%, 1936	98,708.75	91	91,000.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1993..	99,087.50	77	77,000.00
Delaware & Hudson Co., 4%, 1943	100,150.00	98	98,000.00
Denver & Rio Grande, 4%, 1936	92,112.50	80	80,000.00
Erie, 4%, 1996	95,618.25	84	84,000.00
Great Northern, 4½%, 1961	65,159.87	101	65,650.00
Lebigh Valley, 4½%, 1940	53,548.75	101	50,500.00
Lebigh Valley, 4½%, 1940	54,890.00	101	50,500.00
Louisville & Nashville, unified, 4%, 1940	148,562.50	96	144,000.00

ROSSIA INSURANCE COMPANY.

	Book value.	Rate.	Market value.
Missouri, Kansas & Texas, 4%, 1990	44,462.50	87	43,500.00
Missouri Pacific, 6%, 1920	58,125.00	102	51,000.00
New York Central & Hudson River, 3½%, 1997	89,457.50	83	83,000.00
New York Central & Hudson River, 3½%, 1997	43,687.50	83	41,500.00
New York, Ontario & Western, 4%, 1992	21,983.75	83	20,750.00
New York, Westchester & Boston, 4½%, 1946 ..	98,875.00	70	70,000.00
Norfolk & Western, 4%, 1996	146,557.50	96	144,000.00
Northern Pacific, 4%, 1997	201,872.50	95	190,000.00
Oregon Railroad & Navigation, 4%, 1946	99,400.00	93	93,000.00
Oregon Short Line, 4%, 1929	95,195.00	92	92,000.00
Pennsylvania, 4%, 1948	102,290.00	100	100,000.00
Portland Terminal, 4%, 1961	45,875.00	87	43,500.00
Read. Co. & Phil. & Read. Coal & Ir. Co., 4%, 1997 ..	148,941.25	95	142,500.00
St. Louis, Iron Mt. & So'n. R. & G. Div., 4%, 1933 ..	37,312.50	73	29,200.00
St. Louis & San Francisco, 4%, 1951	66,531.25	63	47,250.00
Southern Pacific, 4%, 1955	90,925.00	92	92,000.00
Southern Railway, 5%, 1994	60,060.00	105	52,500.00
Texas & Pacific, 5%, 2000	56,607.50	100	50,000.00
Union Pacific, 4%, 1947	201,155.00	97	194,000.00
Wabash, 5%, 1939	64,598.75	103	61,800.00
Western New York & Pennsylvania, 5%, 1937..	86,072.92	104	78,000.00
Totals	\$5,316,245.42		\$4,998,040.00

UNITED STATES BRANCH OF THE ROYAL INSURANCE COMPANY,

LIVERPOOL, ENGLAND.

Admitted to the United States, September, 1851.

*United States Attorney and Manager, EDWARD FITCH BEDDALL, 84 William Street,
New York City.*

Trustees, NEW YORK LIFE INSURANCE AND TRUST CO., of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913 \$12,899,482.84

INCOME.

Fire. Marine and Inland.

Gross premiums received during the year	\$11,413,450.11	\$1,462,613.48	
Deduct reinsurance, \$2,390,035.60 and return premiums, \$2,286,411.08	4,261,388.01	415,058.67	
Received for premiums other than perpetual	\$7,152,062.10	\$1,047,554.81	\$8,199,616.91
Deposit premiums written on perpetual risks (gross)			.50
Gross interest on mortgage loans ...		\$11,898.61	
Gross interest on bonds and dividends on stocks		266,101.80	
Gross interest on deposits		14,855.90	
Gross interest from sub branch offices, etc.		365.72	
Gross rents from company's property, including \$55,769.38 for company's occupancy of its own buildings....		400,373.08	
Total gross interest and rents			693,595.11

Received from home office	33,332.75	
Premiums on life policies	5,105.47	
Interest on loans under life policies	113.44	
Income tax withheld at source from employees' salaries	1,004.02	
Agents' balances previously charged off	12.89	
Total income		8,932,781.09
Sum of both amounts		\$21,832,263.93

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$556,507.56 occurring in previous years)	\$5,251,624.90	\$527,860.50	
Deduct amount received for salvage, \$77,423.01 for reinsurance in other companies, \$1,224,219.83 and for discount, \$106.12	1,204,088.43	97,660.53	
Net amount paid policy-holders for losses..	\$4,047,536.47	\$430,199.97	\$4,477,736.44
Expenses of adjustment and settlement of losses ..		116,487.47	
Commissions or brokerage		1,419,244.28	
Allowances to agencies for miscellaneous agency expenses		17,873.27	
Salaries, \$160,174.43, and expenses, \$97,899.49, of special and general agents		258,073.92	
Salaries, fees and all other charges of officers, directors, trustees, and home-office employees ...		638,140.34	
Rents, including \$55,769.38 for company's occupancy of its own buildings		87,916.73	
Advertising, \$34,274.72; printing and stationery, \$60,334.29		94,609.01	
Postage, telegrams, telephone, and express		55,120.82	
Legal expenses		2,117.24	
Furniture and fixtures		18,215.74	
Maps, including corrections		14,495.98	
Underwriters' boards and tariff associations		107,005.07	

Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	85,020.64	
Inspections and surveys	68,589.59	
Repairs and expenses (other than taxes) on real estate	193,228.37	
Taxes on real estate	55,476.64	
State taxes on premiums	159,202.39	
Insurance-department licenses and fees	24,697.63	
Federal corporation tax	9,855.43	
Municipal licenses, county taxes and fees	19,961.01	
War revenue tax	2,867.37	
General traveling expenses	10,838.92	
Subscriptions to mercantile agencies, etc.	10,012.70	
Exchange	7,392.34	
Auditing expenses	4,664.92	
Annual conference and entertainment expenses	3,276.88	
Rental tabulating machines	4,428.84	
Fidelity bonds	1,701.29	
Supper allowance, clerks' night work	1,470.75	
Spring water, ice, and towel service.....	1,720.47	
Sundry petty expenses	5,275.49	
Claims under life policies	8,158.21	
Loans under life policies	864.76	
Other life expenditures	222.49	
Deposit premiums returned	2,224.00	
Remitted to home office	326,787.47	
Agents' balances charged off	1,294.33	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Real estate	\$7,438.22	
Bonds	7,437.64	14,875.86
Total disbursements		8,331,745.10
Balance		\$13,500,518.83

LEDGER ASSETS.

Book value of real estate	\$4,381,265.43	
Mortgage loans on real estate	240,100.00	
Book value of bonds, \$6,095,200.00, and stocks, \$220,585.43 (Schedule D)	6,315,785.43	
Cash in company's office	1,791.95	
Deposits in trust companies and banks on interest	1,102,641.25	
Agents' balances, under three months due	1,418,140.06	
Agents' balances, over three months due	40,794.71	
Total ledger assets, as per balance		\$13,500,518.83

ROYAL INSURANCE COMPANY.

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages .....	.....	\$3,474.30	
Interest on bonds	\$250.00	76,562.64	
Rents on company's property or lease .....	.....	14,956.05	
Total interest and rents due and accrued	\$250.00	\$94,992.99	95,242.99
Gross assets			\$13,595,761.82

DEDUCT ASSETS NOT ADMITTED.

Cash, \$792,464.39, and all investments, not in control of trustees, \$69,067.00	\$861,531.39	
Agents' balances, representing business written prior to October 1, 1914	40,794.71	
Overdue and accrued interest on bonds in default ..	312.50	
Book value of bonds and stocks over market value (Schedule D)	263,017.43	
Total		1,165,656.03
Total admitted assets		\$12,430,105.79

LIABILITIES.

Gross losses adjusted and unpaid	\$156,595.45	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	832,205.73	
Gross claims for losses resisted	120,737.46	
Total	\$1,109,538.64	
Deduct reinsurance due or accrued	336,210.06	
Net amount of unpaid losses and claims		\$773,328.58
Unearned premiums on fire risks	\$7,935,374.26	
Unearned premiums on inland navigation risks ...	374,377.18	
Unearned premiums on unexpired marine risks ...	16,843.98	
Total unearned premiums		8,326,595.42
Reserve on perpetual policies (90%)		85,457.38
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department		90,671.66
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		9,490.39
Estimated federal, state, and other taxes, hereafter payable		215,308.85
Contingent commissions or other charges due or accrued		32,599.38
Income tax withheld at source from employees' salaries		1,004.02
Total liabilities, except deposit capital		\$9,534,464.66

ROYAL INSURANCE COMPANY.

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Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	2,695,641.13

Surplus as regards policy-holders 2,895,641.13

Total \$12,430,105.79

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$49,860.00	\$115,035.60
Georgia	9,900.00	121,805.41
New Mexico	10,400.00	25,951.58

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913..	\$1,806,111,989	\$18,372,490.01	\$38,900,451	\$709,501.83
Written or renewed during the year	1,136,195,585	\$1,413,450.11	353,225,870	1,462,613.48
Excess of original prems. over amount rec'd for reinsurance .....	.....	42,773.10	.....	.....
Totals	\$2,942,307,574	\$29,828,713.22	\$387,126,321	\$2,172,115.31
Deduct those expired and marked off as terminated	1,048,680,065	10,920,532.08	351,328,452	1,396,327.55
In force at the end of the year 1914	\$1,893,677,509	\$18,908,181.14	\$35,797,869	\$775,787.76
Deduct amount reinsured.	328,723,458	3,329,567.22	1,257,501	10,189.43
Net amount in force December 31, 1914 .	\$1,564,954,051	\$15,578,613.92	\$34,540,368	\$765,598.33
Perpetual risks not included above				\$4,364,117.00
Deposit premiums on same				\$94,952.64

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$337,554,295	\$3,774,476.39	1-2	\$1,887,238.19
1913		3,878,194	51,777.93	1-4	12,944.48
1914	Two years	4,495,093	41,408.66	3-4	31,056.49
1912		250,507,366	2,249,145.08	1-8	374,857.50
1913	Three years	263,976,916	2,302,921.79	1-2	1,151,460.91
1914		276,404,185	2,409,921.25	5-8	2,008,267.71
1911		2,591,538	26,022.27	1-8	3,252.78
1912		2,648,083	22,970.60	3-8	8,613.97
1913	Four years	2,249,100	25,836.29	5-8	16,147.67
1914		2,086,651	20,235.12	7-8	17,749.49
1910		71,502,022	803,243.51	1-10	80,324.35
1911		79,745,337	899,970.51	3-10	269,991.13
1912	Five years	82,127,850	915,878.86	1-2	457,939.17
1913		87,295,819	969,218.61	7-10	678,453.02
1914		89,051,250	990,956.37	9-10	891,860.73
	Over five years	8,840,872	74,581.18	pro rata	45,216.67
Totals		\$1,564,954,051	\$15,578,613.92		\$7,935,374.26
Perpetual risks		4,364,117	94,952.64	90%	85,457.38
Grand totals		\$1,569,318,168	\$15,673,566.56		\$8,020,831.64

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer \$550,000.00

ROYAL INSURANCE COMPANY.

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$21,484,433.45
Less \$4,874,487.27 risks canceled, and \$1,091,209.92 reinsurance in companies authorized in Connecticut	5,965,697.19
Net risks written	\$15,518,736.26
Gross premiums on risks written	\$220,725.73
Less \$33,436.88 return premiums; and \$14,670.22 premiums for reinsurance in companies authorized in Connecticut	48,107.10
Net premiums received	\$172,618.63
Losses paid	\$126,858.97
Less losses on risks reinsured in companies authorized in Connecticut	11,015.02
Net losses paid	\$115,843.95
Losses incurred	\$122,268.97
Less losses on risks reinsured in companies authorized in Connecticut	11,051.02
Net losses incurred	\$111,217.95
	Marine and Inland.
Gross risks written	\$764,965.00
Less \$171,825.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	171,825.00
Net risks written	\$593,140.00
Gross premiums on risks written	\$19,416.51
Less \$3,445.84 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	3,445.84
Net premiums received	\$15,970.67
Losses paid	\$7,417.58
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$7,417.58
Losses incurred	\$6,434.58
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$6,434.58

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value
Cincinnati, Ohio, 3.65%, 1937	\$100,000.00	98	\$98,000.00
Cleveland, Ohio, 4.10%, 1940	10,000.00	104	10,400.00
Georgia State, 3½%, 1917	15,000.00	99	14,850.00
Massachusetts State, 3½%, 1928	100,000.00	85	85,000.00
New Mexico Territory, 5%, 1931	10,000.00	104	10,400.00
New York State, 3%, 1956	40,000.00	99	39,600.00
New York State, 3%, 1959	25,000.00	99	24,750.00
New York State, 4%, 1960	10,000.00	102	10,200.00
New York State, 3%, 1956	20,000.00	99	19,800.00
New York State, 4%, 1958	35,000.00	102	35,700.00
New York State, 4%, 1942	50,000.00	101	50,500.00
New York State, 4½%, 1963	100,000.00	110	110,000.00
New York City, 4½%, 1962	102,000.00	103	105,060.00
New York City, 3½%, 1927	200,000.00	94	188,000.00
New York City, 3½%, 1940	50,000.00	90	45,000.00
New York City, 3½%, 1952	100,000.00	88	88,000.00
New York City, 4%, 1936	5,200.00	99	5,148.00
Richmond, Va., 4%, 1926	50,000.00	96	48,000.00
Richmond, Va., 4%, 1948	2,000.00	93	1,860.00
St. Louis, Mo., 3½%, 1922	25,000.00	95	23,750.00

RAILROAD BONDS:—

Alabama Midland, 5%, 1928	25,000.00	106	26,500.00
Albany & Susquehanna, 3½%, 1946	65,000.00	87	56,550.00
Atchison, Topeka & Santa Fe, 4%, 1995	71,000.00	96	68,160.00
Atlantic Coast Line, 4%, 1952	100,000.00	84	84,000.00
Baltimore & Ohio, 3½%, 1925	130,000.00	92	119,600.00
Baltimore & Ohio, 4%, 1948	75,000.00	98	69,750.00
Buffalo, Rochester & Pittsburgh, 5%, 1937	15,000.00	110	16,500.00

	Book value.	Rate.	Market value.
Central New England 4%, 1961	50,000.00	77	38,500.00
Central Pacific, 4%, 1949	125,000.00	94	117,500.00
Central of New Jersey, 5%, 1987	149,000.00	117	174,330.00
Chesapeake & Ohio, 5%, 1939	202,000.00	107	216,140.00
Chicago & Alton, 3%, 1949	65,000.00	60	39,000.00
Chicago & Alton, 3½%, 1950	15,000.00	43	6,450.00
Chicago, Burlington & Quincy, 4%, 1919	83,000.00	99	32,670.00
Chicago, Burlington & Quincy, 3½%, 1949	25,000.00	85	21,250.00
Chicago & Erie, 5%, 1982	50,000.00	108	54,000.00
Chicago, Indiana & Southern, 4%, 1956	50,000.00	84	42,000.00
Chicago, Mil. & St. Paul, 5%, 1921	75,000.00	104	78,000.00
Chicago, Mil. & St. Paul, 4½%, 1921	25,000.00	105	26,250.00
Chicago, Mil. & St. Paul, 4½%, 1932	1,500.00	102	1,530.00
Chicago, Mil. & St. Paul, 4½%, 1939	50,000.00	103	51,500.00
Chicago & Northwestern, 4½%, 1922	50,000.00	100	50,000.00
Chicago & Northwestern, 4%, 1926	40,000.00	96	38,400.00
Chicago & Northwestern, 3½%, 1987	25,000.00	88	20,750.00
Chicago, Rock Island & Pacific, 6%, 1917	20,000.00	104	20,800.00
Chicago, Rock Island & Pacific, 4%, 1938	50,000.00	89	44,500.00
Chicago, St. Louis & New Orleans, 5%, 1951	12,000.00	110	13,200.00
Chicago, St. Louis & New Orleans, 3½%, 1951	50,000.00	88	41,500.00
Cincinnati, Ind., St. Louis & Chicago, 4%, 1936	155,000.00	91	141,050.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1991	25,000.00	82	20,500.00
Cleveland Terminal & Valley, 4%, 1995	6,000.00	85	5,100.00
Dakota & Great Southern, 5%, 1916	25,000.00	101	25,250.00
Des Plaines Valley, 4½%, 1947	25,000.00	98	24,500.00
Fargo & Southern, 6%, 1924	19,000.00	114	21,660.00
Fitchburg, 4%, 1927	100,000.00	91	91,000.00
Flint & Pere Marquette, 5%, 1939	5,000.00	67	3,350.00
Florida East Coast, 4½%, 1959	50,000.00	91	45,500.00
Georgia, Pacific, 6%, 1922	50,000.00	109	54,500.00
Hocking Valley, 4½%, 1999	50,000.00	101	50,500.00
Illinois Central, 4%, 1951	37,000.00	91	33,670.00
Illinois Central, 4%, 1951	100,000.00	98	98,000.00
Illinois Central, 4%, 1952	23,000.00	90	20,700.00
Illinois Central, 4%, 1953	10,000.00	90	9,000.00
Indiana, Illinois & Iowa, 4%, 1950	25,000.00	88	22,000.00
Jamestown, Franklin & Clearfield, 4%, 1959	25,000.00	91	22,750.00
Lake Shore & Michigan Southern, 4%, 1928	150,000.00	94	141,000.00
Long Island, 4%, 1949	50,000.00	91	45,500.00
Louisville & Nashville, 6%, 1930	7,000.00	118	8,260.00
Michigan Central, 3½%, 1952	25,000.00	84	21,000.00
Milwaukee, Lake Shore & Western, 6%, 1921	72,000.00	110	79,200.00
Milwaukee & Northern, 4½%, 1934	50,000.00	103	51,500.00
Milwaukee, Sparta & Northwestern, 4%, 1947	23,000.00	92	21,160.00
Minneapolis, St. Paul & Sault Ste. Marie, 4%, 1938	50,000.00	95	47,500.00
Missouri Pacific, 6%, 1920	50,000.00	102	51,000.00
Mobile & Ohio, 6%, 1927	25,000.00	117	29,250.00
Mobile & Ohio, 5%, 1947	50,000.00	105	52,500.00
Nashville, Florence & Sheffield, 5%, 1937	46,000.00	106	48,760.00
New York Central & Hudson River, 4%, 1934	150,000.00	90	135,000.00
New York & Harlem, 3½%, 2000	350,000.00	86	301,000.00
New York, Lackawanna & Western, 5%, 1928	25,000.00	105	26,250.00
New York, New Haven & Hartford, 4%, 1954	25,000.00	90	22,500.00
New York & Putnam, 4%, 1993	16,000.00	87	13,920.00
New York, Ontario & Western, 4%, 1992	50,000.00	88	41,500.00
Norfolk & Western, 6%, 1934	20,000.00	122	24,400.00
Norfolk & Western, 4%, 1996	100,000.00	96	96,000.00
Norfolk & Western, 6%, 1932	8,000.00	120	9,600.00
Norfolk & Western, 6%, 1931	12,000.00	120	14,400.00
Northern Ohio, 5%, 1945	50,000.00	98	49,000.00
Northern Pacific & Great Northern, joint, 4%, 1921	2,000.00	97	1,940.00
Northern Pacific, 4%, 1996	82,000.00	90	73,800.00
Northern Pacific, 4%, 1997	85,000.00	95	80,750.00
Oregon R. R. & Navigation Co., 4%, 1948	75,000.00	93	69,750.00
Pacific of Missouri, 4%, 1938	24,000.00	90	21,600.00
Pennsylvania, 3½%, 1915	50,500.00	100	50,500.00
Pennsylvania, 4%, 1923	25,000.00	100	25,000.00
Pennsylvania, 4½%, 1921	10,000.00	102	10,200.00
Peoria & Eastern, 4%, 1940	25,000.00	72	18,000.00
Peoria & Northwestern, 3½%, 1926	10,000.00	91	9,100.00
Pere Marquette, 4½%, 1932	40,000.00	68	27,200.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1940	11,000.00	108	11,380.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1942	19,000.00	108	19,570.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1963	12,000.00	104	12,480.00
Princeton & Northwestern, 3½%, 1926	15,000.00	92	13,800.00
Reading Co. and the Phila. & Reading Coal & Iron Co., 4%, 1997	100,000.00	95	95,000.00

	Book value.	Rate.	Market value
Southern Pacific, 4%, 1949	10,000.00	94	9,400.00
Southern Railway, 5%, 1994	100,000.00	105	105,000.00
St. Louis, Iron Mt. & Southern, 5%, 1981	300,000.00	102	306,000.00
St. Paul, Minneapolis & Manitoba, 6%, 1983	30,000.00	123	36,900.00
St. Paul, Minneapolis & Manitoba, 4%, 1937	50,000.00	96	48,000.00
Sioux City & Pacific, 3½%, 1936	25,000.00	88	22,000.00
Toledo, Walhonding Valley & Ohio, 4% 1942....	50,000.00	93	46,500.00
Union Pacific, 4%, 1947	44,000.00	97	42,680.00
Utah & Northern, 4%, 1983	39,000.00	93	36,270.00
Washington Terminal Company, 3¼%, 1945	10,000.00	84	8,400.00
MISCELLANEOUS BONDS:—			
Equitable Gas Light Co. of N. Y., 5%, 1932	25,000.00	103	25,750.00
RAILROAD STOCKS:—			
196 shs. Albany & Susquehanna	48,067.00	265	51,940.00
100 " Chicago, Milwaukee & St. Paul, pref.	13,865.00	134	13,400.00
521 " Cleveland & Pittsburgh	49,910.28	166	43,243.00
88 " Illinois Central	9,416.00	85	7,480.00
225 " New York & Harlem	46,025.76	360	40,500.00
260 " Pittsburgh, Fort Wayne & Chicago	49,734.39	164	42,640.00
MISCELLANEOUS STOCKS:—			
10 shs. Underwriters' Salvage Co. of New York..	1,000.00	150	1,500.00
10 " Underwriters' Salvage Co. of Chicago ..	1,000.00	100	1,000.00
9 " General Adjustment Bureau of New York	450.00	100	450.00
117 " Mil. Underwrit. Build. Asso'n Stk. (No. 1)	117.00	100	117.00
10 " Pacific Coast Adjustment Bureau	500.00	100	500.00
10 " Southern Adjustment Bureau	500.00	100	500.00
Totals	\$6,315,785.43		\$6,052,768.00

UNITED STATES BRANCH OF THE ROYAL EXCHANGE ASSURANCE,

LONDON, ENGLAND.

Admitted to the United States, 1891.

United States Manager, R. D. HARVEY, 92 William Street, New York City.*Trustees*, GEORGE FRANCIS CRANE, THATCHER M. BROWN, of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$3,089,476.47

INCOME.

Fire. Marine and Inland.

Gross premiums received during the year	\$2,687,775.74	\$680,977.95	
Deduct reinsurance, \$797,142.35 and return premiums, \$661,890.05	1,140,954.77	318,077.63	
Received for prems. \$1,546,820.97	\$362,900.32	\$1,909,721.29	
Gross interest on bonds and dividends on stocks	\$102,156.24		
Gross interest on deposits	3,762.19		
Total gross interest		105,918.43	
Received from home office		183,822.76	
Federal income tax on coupon interest withheld in 1913 and refunded in 1914		22.50	
Federal income tax withheld on salaries, etc.		199.92	
Total income			2,199,684.90
Sum of both amounts			\$5,289,161.37

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$139,451.85 occur- ring in previous years)	\$1,218,217.93	\$364,445.06	
Deduct amount re- ceived for salvage, \$26,694.54 for reinsurance in other companies, \$468,497.49 and for discount, \$317.00	330,986.55	164,522.48	
Net amount paid policy-holders for losses	\$887,231.38	\$199,922.58	\$1,087,153.96
Expenses of adjustment and settlement of losses ..			28,115.60
Commissions or brokerage			403,895.91
Allowances to agencies for miscellaneous agency expenses			7,472.85
Salaries, \$55,813.18, and expenses, \$39,435.28, of special and general agents			95,248.46
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			89,763.87
Rents			10,563.05
Advertising, \$2,400.26; printing and stationery, \$12,475.44			14,875.70
Postage, telegrams, telephone, and express			11,125.27
Legal expenses			184.25
Furniture and fixtures			391.32
Maps, including corrections			4,492.52
Underwriters' boards and tariff associations			27,615.13
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses			15,899.09
Inspections and surveys			7,305.81
State taxes on premiums			49,576.36
Insurance-department licenses and fees			10,202.60
Federal corporation tax			670.81
Federal internal revenue stamps			274.71
Federal income tax withheld on salaries, etc.			199.92
Municipal and county licenses and taxes			7,982.04
Publication fees			439.02
Auditing fees			1,200.00
Books of reference			376.28

Fidelity bonds and insurance premiums	245.43	
Mercantile reports	732.50	
Miscellaneous	100.57	
Remitted to home office	302,115.33	
Agents' balances charged off	693.12	
Total disbursements		2,178,911.48
Balance		\$3,110,249.89

LEDGER ASSETS.

Book value of bonds, \$2,502,351.76, and stocks, \$50,000.000 (Schedule D)	\$2,552,351.76	
Cash in company's office	50.00	
Deposits in trust companies and banks on interest	234,037.03	
Agents' balances, under three months due	307,737.23	
Agents' balances, over three months due	16,073.87	
Total ledger assets, as per balance		\$3,110,249.89

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds		\$33,609.04	
Interest on other assets	\$416.34		
Total interest due and accrued			34,025.38
Gross assets			\$3,144,275.27

DEDUCT ASSETS NOT ADMITTED.

Cash, \$234,087.03, and all investments, not in control of trustees, \$196,187.50	\$430,274.53	
Agents' balances, representing business written prior to October 1, 1914	16,073.87	
Market value of special deposits in excess of corresponding liabilities	2,656.97	
Book value of bonds and stocks over market value (Schedule D)	177,969.26	
Total		626,974.63
Total admitted assets		\$2,517,300.64

LIABILITIES.

Gross losses adjusted and unpaid	\$3,000.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	333,243.00	
Gross claims for losses resisted	30,215.00	
Total	\$366,458.00	
Deduct reinsurance due or accrued	138,608.08	
Net amount of unpaid losses and claims		\$227,849.92
Unearned premiums on fire risks	\$1,498,152.76	
Unearned premiums on inland navigation risks ...	60,908.05	
Unearned premiums on unexpired marine risks ..	36,426.93	
Total unearned premiums		1,595,487.74
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		4,774.62
Estimated federal, state, and other taxes, hereafter payable		43,887.49
Contingent commissions or other charges due or accrued		8,267.05
Total liabilities, except deposit capital		\$1,880,266.82
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	437,033.82	
Surplus as regards policy-holders		637,033.82
Total		\$2,517,300.64

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

	State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia		\$48,680.00	\$48,003.63
Georgia		10,125.00	46,918.49
Special deposits in excess of corresponding liabilities, \$2,656.97.			

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1913	\$372,553,598	\$3,614,650.88	\$19,189,795	\$421,808.58
Written or renewed during the year	275,966,844	2,687,775.74	120,755,255	680,977.95
Totals	\$648,520,442	\$6,302,426.12	\$139,945,050	\$1,102,786.53
Deduct those expired and marked off as terminated	252,882,093	2,570,664.17	122,385,223	745,736.83
In force at the end of the year 1914	\$395,638,349	\$3,781,761.95	\$17,559,827	\$357,049.70
Deduct amount reinsured .	94,927,040	841,918.23	7,273,359	169,066.21
Net amount in force December 31, 1914	\$300,711,309	\$2,889,843.72	\$10,286,468	\$187,983.49

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$88,882,719	\$931,895.87	1-2	\$465,947.94
1913		1,078,924	8,561.71	1-4	1,640.43
1914	Two years	1,322,249	7,133.06	3-4	5,349.80
1912		46,006,594	395,038.86	1-6	65,839.81
1913	Three years	52,087,858	454,812.48	1-2	227,406.24
1914		59,366,856	494,177.89	5-6	411,814.91
1911		362,659	2,659.50	1-8	332.44
1912	Four years	538,485	4,265.35	3-8	1,599.51
1913		443,020	3,863.51	5-8	2,414.70
1914		682,700	5,235.63	7-8	4,624.93
1910		7,659,509	94,291.99	1-10	9,429.20
1911		8,765,420	108,955.80	3-10	32,686.74
1912	Five years	10,155,853	129,094.31	1-2	64,547.15
1913		10,595,929	100,628.61	7-10	70,440.03
1914		11,962,311	145,130.15	9-10	130,617.14
	Over five years	805,223	6,049.00	pro rata	8,461.79
Totals		\$300,711,309	\$2,889,843.72		\$1,498,152.76

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$100,000.00

BUSINESS IN CONNECTICUT, 1914.

Fire.

Gross risks written	\$8,333,376.00
Less \$1,331,883.00 risks canceled, and \$3,242,496.00 reinsurance in companies authorized in Connecticut	4,574,379.00
Net risks written	\$4,259,497.00
Gross premiums on risks written	\$70,919.82
Less \$10,485.79 return premiums; and \$26,912.48 premiums for reinsurance in companies authorized in Connecticut	37,398.27
Net premiums received	\$33,521.55
Losses paid	\$42,352.73
Less losses on risks reinsured in companies authorized in Connecticut	15,328.14
Net losses paid	\$27,024.59
Losses incurred	\$20,135.73
Less losses on risks reinsured in companies authorized in Connecticut	1,333.14
Net losses incurred	\$18,802.59
Marine and Inland.	
Gross risks written	\$220,665.00
Less \$2,450,000.00 risks canceled, and \$3,000.00 reinsurance in companies authorized in Connecticut	5,450.00
Net risks written	\$215,215.00
Gross premiums on risks written	\$2,579.67
Less \$209.88 return premiums; and \$7.96 premiums for reinsurance in companies authorized in Connecticut	217.84
Net premiums received	\$2,361.83
Losses paid	\$84.73
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$84.73
Losses incurred	\$1,008.86
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$1,008.86

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 3%, 1961	\$30,000.00	101 1/4	\$30,375.00

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Boston, Mass., 4%, 1922	24,024.75	99	21,780.00
Chicago, Ill., 4%, 1915	41,200.00	100	40,000.00
Chicago, Ill., 4%, 1915	21,400.00	100	20,000.00
Chicago, Ill., 4%, 1915	42,800.00	100	40,000.00
Cleveland, Ohio, 4%, 1920	28,320.21	100 $\frac{1}{2}$	25,125.00
Cleveland, Ohio, 4%, 1920	50,000.00	100 $\frac{1}{2}$	50,250.00
Lima, Ohio, 3 $\frac{1}{2}$ %, 1930	26,587.08	95 $\frac{1}{2}$	23,812.50
Middletown, Ohio, 4%, 1930	27,920.50	101	25,250.00
New York City, 3 $\frac{1}{2}$ %, 1928	154,500.00	94	141,000.00
New York City, 4 $\frac{1}{2}$ %, 1934	100,000.00	101 $\frac{1}{2}$	101,875.00
New York City, 4 $\frac{1}{2}$ %, 1934	50,000.00	101 $\frac{1}{2}$	50,937.50
New York City, 4%, 1959	50,000.00	100	50,000.00
New York City, 3 $\frac{1}{2}$ %, 1949	30,000.00	87 $\frac{1}{2}$	26,250.00
New York County, 3.3%, 1917	37,000.00	97 $\frac{1}{2}$	36,075.00
Philadelphia, Pa., 3 $\frac{1}{2}$ %, 1931	108,634.22	93 $\frac{1}{2}$	93,875.00
Portland, Oregon, 5%, 1928	50,000.00	105	52,500.00
Richmond, Va., 4%, 1941	17,000.00	94	15,980.00
Richmond, Va., 4%, 1938	15,000.00	94	14,100.00
Richmond, Va., 4%, 1943	2,000.00	94	1,880.00
Toledo, Ohio, 4%, 1940	25,000.00	101 $\frac{1}{2}$	25,437.50
Virginia State, 3%, 1991	20,000.00	83 $\frac{1}{2}$	16,700.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fe, 4%, 1995	50,000.00	87 $\frac{1}{2}$	43,750.00
Baltimore & Ohio, 4 $\frac{1}{2}$ %, 1933	50,000.00	92 $\frac{1}{2}$	46,062.50
Central Pacific, 4%, 1949	50,000.00	94	47,000.00
Central Pacific, 3 $\frac{1}{2}$ %, 1929	2,500.00	91 $\frac{1}{2}$	2,287.50
Chicago Great Western, 4%, 1959	57,000.00	74	42,180.00
Chicago & Western Indiana, 4%, 1952	25,000.00	84 $\frac{1}{2}$	21,125.00
Lake Shore & Michigan Southern, 4%, 1931	20,000.00	93	18,000.00
Lehigh Valley, 4 $\frac{1}{2}$ %, 1940	50,000.00	101	50,500.00
New York Central, 4 $\frac{1}{2}$ %, 1922	50,000.00	99 $\frac{1}{2}$	49,562.50
New York Central, 4 $\frac{1}{2}$ %, 1922	25,000.00	99 $\frac{1}{2}$	24,781.25
New York Central, 4 $\frac{1}{2}$ %, 1923	25,000.00	99	24,760.00
New York Central, 4 $\frac{1}{2}$ %, 1919	10,000.00	99 $\frac{1}{2}$	9,950.00
New York Central, 4 $\frac{1}{2}$ %, 1920	10,000.00	99 $\frac{1}{2}$	9,937.50
New York Central, 4 $\frac{1}{2}$ %, 1921	15,000.00	99 $\frac{1}{2}$	14,887.50
New York Central, 4 $\frac{1}{2}$ %, 1922	15,008.00	99 $\frac{1}{2}$	14,868.75
New York Central & Hudson River, 4%, 1934	100,000.00	89 $\frac{1}{2}$	89,250.00
New York, Chicago & St. Louis, 4%, 1931	25,000.00	84	21,000.00
Northern Pacific, 4%, 1997	50,000.00	95 $\frac{1}{2}$	47,625.00
Northern Pacific-Great Northern, Joint, 4%, 1921	50,000.00	97 $\frac{1}{2}$	48,625.00
Phila., Balt. and Wash., 4%, 1918	50,000.00	98	49,000.00
Pittsburgh, Cin., Chicago & St. Louis, 4 $\frac{1}{2}$ %, 1942	52,080.00	101 $\frac{1}{2}$	50,750.00
St. Louis Merchants Bridge Term., 5%, 1930 ..	107,500.00	102	102,000.00
St. Louis Term. Cupples Station & Property Co., 4 $\frac{1}{2}$ %, 1917	99,875.00	97 $\frac{1}{2}$	97,500.00
Southern Pacific, 4%, 1955	50,000.00	92 $\frac{1}{2}$	46,125.00
Southern Railway, 4%, 1956	50,000.00	73 $\frac{1}{2}$	36,625.00
Toledo, Walbonding Valley & Ohio, 4 $\frac{1}{2}$ %, 1933 ..	110,000.00	98 $\frac{1}{2}$	98,500.00
Union Pacific, 4%, 1947	50,000.00	97 $\frac{1}{2}$	48,687.50
West Virginia & Pittsburgh, 4%, 1990	22,030.00	85	17,000.00
Winston-Salem Southbound, 4%, 1960	100,000.00	86 $\frac{1}{2}$	86,500.00
MISCELLANEOUS BONDS:—			
Chicago Tel. Co., 5%, 1923	50,000.00	101	50,500.00
Western Union Tel. Co., 4 $\frac{1}{2}$ %, 1950	100,000.00	92 $\frac{1}{2}$	92,750.00
Western Union Tel. Co., 5%, 1938	30,000.00	95	28,500.00
RAILROAD STOCKS:—			
500 shs. Minn., St. Paul & Sault Ste. Marie	50,000.00	80	40,000.00
Totals	\$2,552,351.76		\$2,374,382.50

UNITED STATES BRANCH OF THE SCOTTISH UNION AND NATIONAL
INSURANCE COMPANY,

EDINBURGH, SCOTLAND.

Admitted to the United States, October, 1880.

United States Manager, JAMES H. BREWSTER, Hartford, Conn.

Trustees, MORGAN G. BULKELEY, MEIGS H. WHAPLES, MORGAN B. BRAINARD,
of Hartford.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$6,102,981.47

INCOME.

Fire.

Gross premiums received during the
year \$4,457,102.29

Deduct reinsurance,

\$1,264,310.51

and return premiums,

\$819,795.84 2,084,106.35

Received for premiums \$2,372,995.94

Gross interest on mortgage loans .. \$7,517.75

Gross interest on bonds and divi-
dends on stocks 223,547.22

Gross interest on deposits 6,231.32

Gross rents from company's prop-
erty, including \$9,000.00 for com-
pany's occupancy of its own build-
ings 11,201.83

Total gross interest and rents 248,498.12

Received from home office 90,902.50

Agents' balances previously charged off 22.50

Total income 2,712,419.06

Sum of both amounts \$8,815,400.53

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$225,009.29 occurring in previous years)	\$1,974,351.87
Deduct amount received for salvage, \$19,588.30 for reinsurance in other com- panies, \$653,805.68 and for discount, \$434.00	673,827.98

Net amount paid policy-holders for losses.....	\$1,300,523.89
Expenses of adjustment and settlement of losses	25,792.50
Commissions or brokerage	504,159.28
Allowances to agencies for miscellaneous agency expenses	8,080.78
Salaries, \$58,202.08, and expenses, \$43,956.32 of special and general agents	102,158.40
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	114,009.73
Rents, including \$9,000.00 for company's occu- pancy of its own buildings	10,873.07
Advertising, \$2,002.87; printing and stationery, \$21,082.87	23,085.74
Postage, telegrams, telephone, and express	14,719.79
Legal expenses	817.06
Furniture and fixtures	4,254.03
Maps, including corrections	8,286.81
Underwriters' boards and tariff associations	49,424.47
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	29,018.54
Inspections and surveys	4,026.12
Repairs and expenses (other than taxes) on real estate	856.48
Taxes on real estate	3,997.85
State taxes on premiums	59,816.89
Insurance-department licenses and fees	10,824.95
Federal Corporation tax	5,206.41
Revenue tax stamps	918.64
Municipal licenses	7,588.55
Mercantile reports	1,260.00
Premiums on bonds and insurance	1,244.58
Safe deposit box	650.00
Subscriptions	885.16
Ice	117.85
Towels	412.60

Water	61.60	
Sundries	112.66	
Remitted to home office	7,506.50	
Decrease in liabilities during year, on account of reinsurance treaties	10,573.22	
Agents' balances charged off	611.77	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$5,550.24	
Bonds	3,472.46	9,022.70
Total disbursements		2,320,898.62
Balance		\$6,494,501.91

LEDGER ASSETS.

Book value of real estate	\$234,413.86	
Mortgage loans on real estate	152,600.00	
Book value of bonds, \$5,138,432.35, and stocks, \$50,206.25 (Schedule D)	5,188,638.60	
Deposits in trust companies and banks on interest	392,480.70	
Agents' balances, under three months due	517,888.14	
Agents' balances, over three months due	8,480.61	
Total ledger assets, as per balance		\$6,494,501.91

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages		\$2,730.30	
Interest on bonds	\$56,551.25	38,029.72	
Total interest due and accrued	\$56,551.25	\$40,760.02	97,311.27
Gross assets			\$6,591,813.18

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$377,480.70	
Agents' balances, representing business written prior to October 1, 1914	8,480.61	
Overdue and accrued interest on bonds in default	15,624.99	
Book value of bonds and stocks over market value (Schedule D)	204,893.60	
Total		606,479.90
Total admitted assets		\$5,985,333.28

LIABILITIES.

Gross losses adjusted and unpaid	\$139,325.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	219,944.00	
Gross claims for losses resisted	21,416.00	
Total	\$380,685.00	
Deduct reinsurance due or accrued	134,162.00	
Net amount of unpaid losses and claims		\$246,523.00
Unearned premiums on fire risks		2,427,348.48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,000.00
Estimated federal, state, and other taxes, hereafter payable ..		30,000.00
Contingent commissions or other charges due or accrued		10,000.00
Funds held under reinsurance treaties		18,133.18
Total liabilities, except deposit capital		\$2,734,004.66
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	3,051,328.62	
Surplus as regards policy-holders		3,251,328.62
Total		\$5,985,333.28

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,700.00	\$52,304.22
New Mexico	10,500.00	17,447.19
Virginia	50,900.00	51,186.87

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$649,303,059		\$5,957,691.92
Written or renewed during the year	505,442,236		4,457,102.29
Totals	\$1,154,745,295		\$10,414,794.21
Deduct those expired and marked off as terminated	424,705,691		3,960,806.03
In force at the end of the year 1914	\$730,039,604		\$6,454,488.18
Deduct amount reinsured	212,657,351		1,829,424.41
Net amount in force December 31, 1914	\$517,382,253		\$4,625,061.77

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned
1914	One year or less	\$133,533,629	\$1,371,236.61	1-2	\$685,618.31
1913		196,523	1,891.47	1-4	472.87
1914	Two years	2,053,157	10,511.09	3-4	7,883.32
1912		84,120,175	658,789.18	1-6	109,789.86
1913	Three years	94,952,680	748,712.98	1-2	374,356.49
1914		116,969,292	832,779.45	5-6	693,982.89
1911		584,753	6,624.97	1-8	823.12
1912	Four years	439,102	3,782.23	3-8	1,418.34
1913		206,519	2,900.42	5-8	1,812.76
1914		758,553	6,908.68	7-9	6,045.08
1910		11,231,935	132,338.21	1-10	13,233.82
1911		15,111,649	183,451.48	3-10	55,035.44
1912	Five years	17,275,962	194,186.93	1-2	97,093.46
1913		19,208,986	220,602.84	7-10	154,421.99
1914		20,739,338	250,895.25	9-10	225,355.73
Totals			\$517,382,253		\$4,625,061.77
					\$2,427,348.48

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$150,000.00

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$11,843,665.00
Less \$1,651,045.00 risks canceled, and \$1,154,337.00 reinsurance in companies authorized in Connecticut	2,805,382.00
Net risks written	\$9,038,283.00
Gross premiums on risks written	\$81,586.00
Less \$8,782.15 return premiums; and \$9,557.89 premiums for reinsurance in companies authorized in Connecticut	18,340.04
Net premiums received	\$63,245.96
Losses paid	\$17,886.80
Less losses on risks reinsured in companies authorized in Connecticut	77.30
Net losses paid	\$17,809.50
Losses incurred	18,428.64
Less losses on risks reinsured in companies authorized in Connecticut	77.30
Net losses incurred	\$18,351.34

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —		Book value.	Rate.	Market value.
District of Columbia, 3.65 %, 1924		\$104,000.00	104	\$104,000.00
STATE, COUNTY AND MUNICIPAL BONDS: —				
Bellingham, Wash., 5 %, 1926	51,335.00	101	50,500.00	
Clark County, Ohio, 5 ½ %, 1922	35,148.74	106	5,800.00	
Clark County, Ohio, 5 ½ %, 1923		107	3,210.00	
Clark County, Ohio, 5 ½ %, 1924		108	5,400.00	
Clark County, Ohio, 5 ½ %, 1925		108	5,400.00	
Clark County, Ohio, 5 ½ %, 1926		109	5,450.00	
Clark County, Ohio, 5 ½ %, 1930	101,315.00	109	5,450.00	
Clark County, Ohio, 5 ½ %, 1931		110	5,500.00	
Cuyahoga County, Ohio, 5 %, 1917		101	1,010.00	
Cuyahoga County, Ohio, 5 %, 1917		101	11,110.00	
Cuyahoga County, Ohio, 5 %, 1918		102	9,180.00	
Cuyahoga County, Ohio, 5 %, 1918		102	6,120.00	
Cuyahoga County, Ohio, 5 %, 1919		103	15,450.00	
Cuyahoga County, Ohio, 5 %, 1919		103	8,240.00	
Cuyahoga County, Ohio, 5 %, 1921		104	9,860.00	
Cuyahoga County, Ohio, 5 %, 1921		104	12,480.00	
Cuyahoga County, Ohio, 5 %, 1922	50,000.00	104	14,560.00	
Cuyahoga County, Ohio, 5 %, 1922		104	12,480.00	
Cuyahoga County, Ohio, 5 %, 1923		104	2,080.00	
Cuyahoga County, Ohio, 5 %, 1923		104	1,040.00	
East Providence, R. I., 4 %, 1947		95	47,500.00	
Georgia State, 3 ½ %, 1923		97	24,250.00	
Greenville, S. C., 5 %, 1943		106	15,900.00	
Hamilton County, Tenn., 5 %, 1944		106	23,820.00	
Jackson County, Ore., 5 %, 1943		105	31,500.00	
Lucas County, Ohio, 4 %, 1944		101	101,000.00	
Mahoning County, Ohio, 4 %, 1917	100,000.00	101	2,020.00	
Mahoning County, Ohio, 4 %, 1917		101	3,080.00	
Mahoning County, Ohio, 4 %, 1918		102	2,040.00	
Mahoning County, Ohio, 4 %, 1918		102	3,060.00	
Mahoning County, Ohio, 4 %, 1919		102	2,040.00	
Mahoning County, Ohio, 4 %, 1919		102	3,060.00	
Mahoning County, Ohio, 4 %, 1920		102	2,040.00	
Mahoning County, Ohio, 4 %, 1920		102	3,060.00	
Mahoning County, Ohio, 4 %, 1921		103	2,060.00	
Mahoning County, Ohio, 4 %, 1921		103	3,090.00	
Mahoning County, Ohio, 4 %, 1922		103	2,060.00	
Mahoning County, Ohio, 4 %, 1922		103	3,090.00	
Mahoning County, Ohio, 4 %, 1923		103	3,090.00	
Mahoning County, Ohio, 4 %, 1925		104	2,080.00	
Mahoning County, Ohio, 4 %, 1926		104	2,080.00	

	Book value.	Rate.	Market value.
Mahoning County, Ohio, 4%, 1927		105	2,100.00
Mahoning County, Ohio, 4%, 1928		105	2,100.00
Mahoning County, Ohio, 4%, 1929		105	2,100.00
Mahoning County, Ohio, 4%, 1930		106	2,120.00
Mahoning County, Ohio, 4%, 1931		106	2,120.00
Mahoning County, Ohio, 4%, 1932		106	2,120.00
Mahoning County, Ohio, 4%, 1933		106	1,060.00
Massachusetts State, 3½%, 1935	94,000.00	83	93,000.00
New Mexico State, 4½%, 1953	10,325.00	105	10,500.00
New York City, 6%, 1917	104,482.52	104	104,000.00
Portland, Ore., 5%, 1923	53,750.00	105	52,500.00
Portland, Ore., 6%, 1922	52,250.00	100	50,000.00
Queens County, N. Y., 4%, 1917	196,250.00	100	200,000.00
Richmond, Va., 4%, 1920	24,125.00	98	24,500.00
Richmond, Va., 4%, 1925	24,125.00	96	24,000.00
Richmond, Va., 4%, 1927	2,412.50	96	2,400.00
Salt Lake City, Utah, 4½%, 1933	47,184.00	102	51,000.00
San Antonio, Texas, 5%, 1940		108	16,200.00
San Antonio, Texas, 5%, 1942		108	21,600.00
San Antonio, Texas, 5%, 1942	47,110.52	108	7,560.00
San Antonio, Texas, 5%, 1945		108	1,080.00
San Antonio, Texas, 5%, 1945		108	2,160.00
Tarrant County, Texas, 5%, 1952	25,593.75	102	25,500.00
Toledo, Ohio, 4½%, 1919	2,000.00	103	2,060.00
Waterbury, Conn., 4%, 1929		99	9,900.00
Waterbury, Conn., 4%, 1930		99	9,900.00
Waterbury, Conn., 4%, 1931	50,000.00	99	9,900.00
Waterbury, Conn., 4%, 1932		98	9,800.00
Waterbury, Conn., 4%, 1933		98	9,800.00
Woonsocket, R. I., 4%, 1927	50,000.00	97	48,500.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1952	69,718.75	92	69,000.00
Baltimore & Ohio, 4%, 1948	18,755.00	93	17,670.00
Baltimore & Ohio, 3½%, 1925	76,508.25	92	76,360.00
Boston & Maine, 4½%, 1944	52,000.00	69	84,500.00
Boston & Maine, 4½%, 1929	102,500.00	77	77,000.00
Buffalo, New York & Erie, 7%, 1916	16,425.00	104	15,600.00
Buffalo, Rochester & Pittsburgh, 5%, 1937	55,750.00	110	55,000.00
Central of New Jersey, 5%, 1987	80,788.75	117	81,900.00
Chicago & Erie, 5%, 1982	111,250.00	108	108,000.00
Chicago, Indianapolis & Louisville, 6%, 1947	97,967.50	120	93,600.00
Chicago, Indianapolis & Louisville, 5%, 1947	23,583.75	105	23,100.00
Chicago, Milwaukee & St. Paul, 5%, 1921	100,227.50	104	97,760.00
Chicago, Milwaukee & St. Paul, 4%, 1989	44,750.00	96	48,000.00
Chicago, Milwaukee & St. Paul, 6%, 1920	56,812.50	110	55,000.00
Chicago & Northwestern, 5%, 1921	52,625.00	102	51,000.00
Chicago & Northwestern, 5%, 1933	63,600.00	104	62,400.00
Chicago, St. Paul, Minn. & Omaha, 6%, 1930	101,270.00	120	98,400.00
Chicago & Western Indiana, 4%, 1952	64,050.00	84	58,800.00
Choctaw & Memphis, 5%, 1949	59,438.75	99	54,450.00
Cleveland, Lorain & Wheeling, 5%, 1936	32,938.75	105	33,600.00
Cleveland & Pittsburgh, 4½%, 1942	58,145.00	103	51,500.00
Erie, 7%, 1920	118,250.00	112	112,000.00
Evansville & Terre Haute, 6%, 1921	59,815.00	100	54,000.00
Flint & Pere Marquette, 5%, 1939	25,250.00	67	16,750.00
Galveston, Harrisburg & San Antonio, 5%, 1931	58,437.50	103	51,500.00
Genesee & Wyoming, 5%, 1929	11,900.00	87	12,180.00
Hocking Valley, 4½%, 1999	66,328.75	101	65,650.00
Lake Shore & Michigan Southern, 4%, 1928	46,625.00	94	47,000.00
Lake Shore & Michigan Southern, 4%, 1931	46,358.48	94	51,700.00
Lake Shore & Michigan Southern, 5%, 1915	50,031.25	100	50,000.00
Lehigh Valley, 4½%, 1940	52,708.25	101	50,500.00
Louisville, Henderson & St. Louis, 5%, 1946	102,125.00	103	97,850.00
Louisville & Nashville, 5%, 1916	81,620.00	100	81,000.00
Minneapolis & St. Louis, 4%, 1949	37,000.00	40	20,000.00
Missouri Pacific, 6%, 1920	54,000.00	102	51,000.00
Missouri Pacific, 5%, 1917	50,500.00	95	47,500.00
Nashville, Chattanooga & St. Louis, 5%, 1928	13,140.00	108	12,960.00
Nashville, Chattanooga & St. Louis, 6%, 1917	4,345.00	103	4,120.00
New York Central & H. R., 3½%, 1998	79,500.00	78	78,000.00
New York, New Haven & Hartford, 6%, 1948	13,325.00	106	10,600.00
New York, New Haven & Hartford, 4%, 1956	46,875.00	74	37,000.00
Norfolk & Western, 4%, 1996	46,402.50	96	48,000.00

	Book value.	Rate.	Market value.
Norfolk & Western, 6%, 1934	62,257.50	122	61,000.00
Northern Pacific-Great Northern, Joint, 4%, 1921	95,625.00	97	97,000.00
Northern Pacific Terminal Co., of Ore., 6%, 1933 ..	80,380.00	113	79,100.00
Oregon Short Line, 5%, 1946	111,500.00	108	108,000.00
Penn. & New York Canal R. R. Co., 5%, 1939	28,500.00	109	27,250.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1940	32,001.94	103	30,900.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1942	43,795.00	103	42,230.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1942	15,975.00	108	15,450.00
Pittsburgh, Cin., Chicago & St. Louis, 4%, 1957..	14,400.00	94	14,100.00
Rochester & Pittsburgh, 6%, 1922	42,920.00	112	41,440.00
Rochester & Pittsburgh, 6%, 1921	15,015.00	110	14,300.00
St. Louis, Iron Mountain & Southern, 5%, 1931 ..	58,250.00	102	51,000.00
St. Louis, I. M. & S., Riv. & Gulf Div., 4%, 1938 ..	42,000.00	73	38,500.00
St. Louis-Southwestern, 4%, 1939	44,812.50	84	42,000.00
St. Paul, Northern Pacific, 6%, 1923	66,222.50	112	63,840.00
St. Paul & Sioux City, 6%, 1919	102,121.25	107	97,370.00
Southern Railway, 4%, 1951	43,000.00	87	43,500.00
Southern Railway, 5%, 1994	53,625.00	105	52,500.00
Terminal R. R. Ass'n of St. Louis, 4%, 1953	96,965.00	88	88,000.00
Toledo Terminal, 4½%, 1957	24,750.00	75	20,625.00
Wabash Pittsburgh Terminal Ry. Co., 4%, 1954 ..	23,375.00	8	4,000.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	44,375.00	89	44,500.00
Chicago Telephone Co., 5%, 1923	50,750.00	101	50,500.00
Northwestern Telegraph Co., 4½%, 1934	90,000.00	90	90,000.00
The Mortgage Bond Co., of New York, 4%, 1966..	44,875.00	84	42,000.00
Underwriters Building Co., of N. Y., 5%, 1923 ..	50,000.00	100	50,000.00
Western Union Telegraph Co., 4½%, 1950	47,500.00	92	46,000.00

RAILROAD STOCKS:—

500 shs. Illinois Central	46,500.00	85	42,500.00
25 " New York, New Haven & Hartford	3,125.00	55	1,375.00

MISCELLANEOUS STOCKS:—

4 shs. General Adjustment Bureau	200.00	100	200.00
145 " Milwaukee Underwriters Building Ass'n..	181.25	100	145.00
1 " Western Adjustment & Inspection Co.	200.00	200	200.00

Totals	\$5,188,638.60		\$4,983,745.00
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UNITED STATES BRANCH OF THE SOUTH GERMAN REINSURANCE
COMPANY,

MUNICH, BAVARIA.

Admitted to the United States, June, 1911.

United States Manager, SAMUEL G. HOWE, 783 Main Street, Hartford, Conn.

Trustees, HARTFORD TRUST COMPANY, Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913..... \$1,039,491.90

INCOME.

Fire.

Gross premiums received during the

year \$1,055,808.03

Deduct return premiums 218,726.08

Received for premiums..... \$837,081.95

Gross interest on bonds \$34,146.64

Gross interest on deposits 5,916.77

Total gross interest 40,063.41

Received from home office 21,312.97

Total income 898,458.33

Sum of both amounts \$1,937,950.23

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for

losses (including \$66,759.12 occur-
ring in previous years)..... \$425,852.09

Deduct amount received for salvage 3,591.05

Net amount paid policy-holders for losses.... \$422,261.04

Expenses of adjustment and settlement of losses... 4,297.71

Commissions or brokerage 258,507.75

Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	1,800.00	
Insurance-department licenses and fees.....	50.00	
Federal corporation tax	1,081.12	
Safe deposit box	60.00	
Exchange	15.41	
Remitted to home office.....	23,785.36	
Gross loss on sale or maturity of ledger assets, viz:		
• Bonds	527.70	
Total disbursements		712,086.00
Balance		\$1,225,864.23

LEDGER ASSETS.

Book value of bonds (Schedule D).....	\$899,546.80	
Deposits in trust companies and banks not on interest	10,000.00	
Deposits in trust companies and banks on interest	271,153.52	
Agents' balances, under three months due.....	45,163.91	
Total ledger assets, as per balance		\$1,225,864.23

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$10,215.00	
Interest on bank balances	648.81	
Total interest accrued.....		10,863.81
Market value of bonds over book value (Schedule D).....		1,303.20
Total admitted assets		\$1,238,031.24

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$98,655.92	
Unearned premiums on fire risks	556,098.16	
Estimated federal, state, and other taxes, hereafter payable.....	10,000.00	
Total liabilities, except deposit capital.....		\$664,754.08
Deposit capital required by statute.....	\$200,000.00	
Surplus over all liabilities.....	373,277.16	
Surplus as regards policy-holders		573,277.16
Total		\$1,238,031.24

RISKS AND PREMIUMS, 1914.			
	Fire.	Risks.	Premiums.
In force December 31, 1913		\$68,142,687	\$761,561.50
Written or renewed during the year		96,483,622	1,055,808.03
Total		\$164,626,309	\$1,817,369.53
Deduct those expired and marked off as terminated		75,829,401	774,820.54
In force at the end of the year 1914		\$88,796,908	\$1,042,569.03
Deduct amount reinsured		000	0.00
Net amount in force December 31, 1914		\$88,796,908	\$1,042,569.03

RECAPITULATION OF FIRE RISKS AND PREMIUMS.					
Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$50,985,917	\$608,991.41	1-2	\$303,495.71
1913	Two years	496,359	2,875.12	1-4	718.78
1914		505,720	5,592.85	3-4	4,194.64
1912	Three years	7,640,812	80,520.38	1-6	13,420.06
1913		8,488,089	90,325.55	1-2	45,162.78
1914	Four years	10,467,325	117,556.47	5-6	97,963.72
1911		27,431	458.53	1-8	57.32
1912	Five years	171,363	2,152.40	3-8	807.15
1913		122,696	1,224.24	5-8	765.15
1914	Over five years	128,645	1,974.09	7-8	1,727.32
1910		148,896	2,654.01	1-10	265.44
1911	Totals	1,141,661	17,639.67	3-10	5,291.90
1912		2,280,076	31,740.47	1-2	15,670.24
1913		2,544,775	32,097.80	7-10	22,468.11
1914		3,647,393	48,766.64	9-10	43,889.53
		000	0.00	pro rata	0.00
Totals		\$88,796,908	\$1,042,569.03		\$556,098.14

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,863,592.90
Less \$736,109.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	736,109.00
Net risks written	\$2,127,483.90
Gross premiums on risks written	\$25,185.20
Less \$4,244.32 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	4,244.32
Net premiums received	\$20,940.88
Losses paid	\$5,638.37
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$5,638.37
Losses incurred	\$5,505.10
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$5,505.10

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Baltimore, Md., 4%, 1958	\$24,437.50	98	\$24,500.00
Cleveland, O., 4½%, 1949	107,342.50	107	107,000.00
Edmonton, Canada, 5%, 1953	9,500.00	94	9,400.00
Guelph, Ontario, 4½%, 1932	2,923.83	97	2,910.00
Guelph, Ontario, 4½%, 1932	6,826.03	97	6,790.00
Guelph, Ontario, 4%, 1940	4,461.61	89	4,450.00
Hamilton, Ontario, 4½%, 1933	24,675.37	96	24,000.00
Montreal, Canada, 4½%, 1953	24,557.41	99	24,750.00

SOUTH GERMAN REINSURANCE COMPANY.

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	Book value.	Rate.	Market value.
New York City, 4%, 1956	98,875.00	99	99,000.00
New York City, 4½%, 1957	21,425.00	107	21,400.00
New York City, 4%, 1959	208,808.25	100	210,000.00
New York City, 4½%, 1960	102,187.50	101	101,000.00
New York City, 4½%, 1962	150,750.00	108	154,500.00
Norwalk, Conn., 4½%, 1954	25,607.50	102	25,500.00
Toronto, Canada, 4%, 1920	9,688.70	97	9,700.00
Toronto, Canada, 4%, 1948	21,831.55	80	20,000.00
RAILROAD BONDS: —			
Central Pacific, 4%, 1949	27,187.50	94	28,200.00
Southern Pacific, 4%, 1955	23,718.75	92	28,000.00
Union Pacific, 4%, 2008	4,800.00	95	4,750.00
Totals	\$899,546.80		\$900,850.00

UNITED STATES BRANCH OF THE STATE ASSURANCE COMPANY,
LIMITED,

LIVERPOOL, ENGLAND.

Admitted to the United States, 1897.

United States Manager, JAMES H. BREWSTER, 75 Elm St., Hartford, Conn.

Trustees, MORGAN G. BULKELEY, MEIGS H. WHAPLES, MORGAN B. BRAINARD, &
Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$647,916.50

INCOME.

Fire.

Gross premiums received during the
year \$333,965.11

Deduct reinsurance,
\$97,805.85

and return premiums,
\$67,971.06 165,776.91

Received for premiums \$168,188.20

Gross interest on bonds and divi-
dends on stocks \$23,095.84

Gross interest on deposits 574.09

Total gross interest 23,669.93

Received from home office 12,257.49

Total income 204,115.62

Sum of both amounts \$852,032.12

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders, for losses (including \$11,177.66 occurring in previous years)....	\$95,406.64
Deduct amount received for salvage, \$1,634.94 for reinsurance in other companies, \$36,759.36 and for discount, \$11.96	38,406.26
Net amount paid policy-holders for losses.....	\$57,000.38
Expenses of adjustment and settlement of losses ..	868.18
Commissions or brokerage	\$9,875.90
Allowances to agencies for miscellaneous agency expenses	426.57
Salaries, \$584.17, and expenses, \$617.71, of special and general agents	1,201.88
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	7,535.16
Rents	497.70
Advertising, \$349.30; printing and stationery, \$1,813.15	2,162.45
Postage, telegrams, telephone, and express	807.00
Legal expenses	27.58
Maps, including corrections	21.36
Underwriters' boards and tariff associations	2,562.71
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses	1,296.58
Inspection and surveys	85.72
State taxes on premiums	2,615.53
Insurance-department licenses and fees	1,860.95
Federal corporation tax	343.98
Revenue tax stamp	57.95
Municipal licenses	511.02
Office supplies	239.92
Premiums on fidelity bonds	152.50
Rent of safe	25.00
Remitted to home office	23,792.19
Total disbursements	143,968.21
Balance	\$708,063.91

LEDGER ASSETS.

Book value of bonds, \$614,084.03, and stocks, \$4,625.00 (Schedule D)	\$618,709.03	
Deposits in trust companies and banks on interest	52,847.15	
Agents' balances, under three months due	30,190.76	
Agents' balances, over three months due	6,316.97	
Total ledger assets, as per balance		\$708,063.91

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$2,002.50	\$3,693.12	
Total interest due and accrued			5,695.62
Gross assets			\$713,759.53

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$49,728.59	
Agents' balances, representing business written prior to October 1, 1914	6,316.97	
Book value of bonds and stocks over market value (Schedule D)	52,564.03	
Total		108,609.59
Total admitted assets		\$605,149.94

LIABILITIES.

Gross losses adjusted and unpaid	\$3,251.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	27,572.00	
Gross claims for losses resisted	3,250.00	
Total	\$34,073.00	
Deduct reinsurance due or accrued	16,757.00	
Net amount of unpaid losses and claims		\$17,316.00
Unearned premiums on fire risks		154,991.60
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		6,500.00
Estimated federal, state, and other taxes, hereafter payable		3,500.00
Contingent commissions or other charges due or accrued		1,500.00
Total liabilities, except deposit capital		\$183,807.60

Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	221,342.34
Surplus as regards policy-holders	421,342.34
Total	\$605,149.94

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$88,320,925	\$867,127.49	
Written or renewed during the year	88,825,691	888,965.11	
Totals	\$66,646,616	\$701,092.60	
Deduct those expired and marked off as terminated	26,182,011	270,931.92	
In force at the end of the year 1914	\$40,464,605	\$430,160.68	
Deduct amount reinsured	11,848,381	146,453.86	
Net amount in force December 31, 1914	\$28,616,274	\$283,706.82	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$10,655,417	\$98,799.25	1-2	\$49,899.62
1913		473,075	8,871.95	1-4	967.99
1914	Two years	766,025	4,288.74	2-4	3,214.81
1912		2,751,970	27,068.16	1-6	4,511.86
1913	Three years	3,589,750	37,314.87	1-2	18,667.18
1914		5,285,660	51,285.48	5-6	42,666.23
1911		53,131	695.17	1-8	86.65
1912	Four years	54,987	472.53	3-8	177.20
1913		107,417	192.80	5-8	120.19
1914		205,069	2,812.06	7-8	2,023.05
1910		513,625	7,313.15	1-10	731.31
1911	Five years	719,206	9,024.43	3-10	2,707.33
1912		984,277	11,879.87	1-2	5,939.94
1913		1,164,310	12,803.40	7-10	8,962.38
1914		1,392,405	16,440.96	9-10	14,796.86
Totals		\$28,616,274	\$283,706.82		\$154,991.60

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$606,692.00
Less \$70,272.00 risks canceled, and \$196,717.00 reinsurance in companies authorized in Connecticut	266,989.00
Net risks written	\$839,703.00
Gross premiums on risks written	\$5,152.45
Less \$352.86 return premiums; and \$2,221.84 premiums for reinsurance in companies authorized in Connecticut	2,574.20
Net premiums received	\$2,578.25
Losses paid	\$283.69
Less losses on risks reinsured in companies authorized in Connecticut	31.25
Net losses paid	\$252.44
Losses incurred	\$81.76
Less losses on risks reinsured in companies authorized in Connecticut	14.25
Net losses incurred	\$67.51

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—			
	Book Value.	Rate.	Market Value.
Bellingham, Wash., 5%, 1926	\$10,267.00	101	\$10,100.00
Buffalo, N. Y., 4%, 1929	9,884.95	99	9,900.00
Hartford, Conn., 3½%, 1955	8,853.00	89	8,900.00
Jackson, Ore., County, 5%, 1948	20,841.60	105	21,000.00
New York City, N. Y., 3½%, 1927	48,590.00	94	43,240.00
New York City, N. Y., 3½%, 1952	61,017.15	88	50,160.00
New York City, N. Y., 3½%, 1952	18,445.00	88	14,960.00
New York City, N. Y., 3½%, 1942	86,000.00	90	72,000.00
New York City, N. Y., 4½%, 1957	20,115.00	107	19,260.00
Rochester, N. Y., 4½%, 1938	5,263.83	106	5,300.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fé, 4%, 1995	9,980.00	96	9,600.00
Buffalo, New York & Erie, 7%, 1916	3,420.00	104	3,120.00
Central of New Jersey, 5%, 1987	11,875.00	117	11,700.00
Central Pacific, 4%, 1949	10,040.00	94	9,400.00
Cleveland, Cln., Chicago & St. Louis, 4%, 1993	9,558.00	77	7,700.00
Chicago, Milwaukee & St. Paul, 4½%, 1989	80,975.00	103	30,900.00
Chicago, Rock Island & Pacific, 4%, 1988	10,505.00	89	8,900.00
Illinois Central, 8%, 1951	8,375.00	73	7,300.00
Lehigh Valley, 4%, 2003	9,890.00	90	9,000.00
Louisville, Henderson & St. Louis, 5%, 1946 ...	5,637.50	103	5,150.00
Louisville & Nashville, 4%, 1940	1,915.00	96	1,920.00
Manhattan, 4%, 1990	10,368.00	93	9,300.00
Morris and Essex, 3½%, 2000	41,875.00	87	43,500.00
New York Central & H. R., 3½%, 1998	9,330.00	78	7,800.00
New York, New Haven & Hartford, 6%, 1948 ..	18,375.00	106	15,900.00
Norfolk & Western, 4%, 1996	9,630.00	96	9,600.00
Northern Pacific, 4%, 1997	9,500.00	95	9,500.00
Pennsylvania, 3½%, 1915	29,137.50	100	30,000.00
Pittsburgh, Cln., Chicago & St. Louis, 4½%, 1940 ..	11,150.00	103	10,800.00
Reading, 4%, 1997	10,145.00	95	9,500.00
Rome, Watertown & Ogdensburg, 5%, 1922	12,190.00	105	10,500.00
Southern, 5%, 1994	12,100.00	105	10,500.00
Union Pacific, 4%, 1947	10,325.00	97	9,700.00
MISCELLANEOUS BONDS:—			
American Tel. & Tel. Co., 4%, 1929	13,362.50	89	13,350.00
Chicago Tel. Co., 5%, 1923	15,150.00	101	15,150.00
RAILROAD STOCKS:—			
37 shs. New York, New Haven & Hartford	4,625.00	55	2,035.00
Totals	\$618,709.03		\$566,145.00

UNITED STATES BRANCH OF THE SUN INSURANCE OFFICE,

LONDON, ENGLAND.

Admitted to the United States, August, 1882.

*United States Manager, J. J. GUILLE, 54 Pine Street, New York City.**Trustees, HERBERT L. GRIGGS, New York City, SAMUEL T. HUBBARD, Yonkers, New York, JAMES BROWN, New York City.*

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$4,912,950.68

INCOME.

Fire.

Gross premiums received during the

year \$4,375,904.44

Deduct reinsurance,

\$989,884.23

and return premiums,

\$792,886.51 1,782,770.74

Received for premiums \$2,593,133.70

Gross interest on bonds and divi-

dends on stocks \$171,483.25

Gross interest on deposits 4,905.64

Gross interest on reinsurance

bureau, bank deposit 46.68

Gross rents from company's prop-

erty, for company's occupancy of

its own buildings 15,800.00

Total gross interest and rents 192,235.57

Received from home office 71,910.62

Income tax withheld 140.03

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 1,137.27

Total income 2,858,557.19

Sum of both amounts \$7,771,507.87

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for
 losses (including \$274,708.95
 occurring in previous years) .. \$2,046,460.49
 Deduct amount received for salvage,
 \$22,878.32
 for reinsurance in other companies,
 \$498,161.13
 and for discount,
 \$999.15

522,038.60

Net amount paid policy-holders for losses	\$1,524,421.89
Expenses of adjustment and settlement of losses	42,894.25
Commissions or brokerage	550,088.93
Allowances to agencies for miscellaneous agency expenses	3,023.13
Salaries, \$42,979.08, and expenses, \$38,733.05, of special and general agents	81,712.13
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	167,675.32
Rents, including \$15,800.00 for company's occu- pancy of its own buildings	24,315.32
Advertising, \$8,715.19; printing and stationery, \$26,185.98	34,901.17
Postage, telegrams, telephone, and express	16,953.82
Legal expenses	1,554.47
Furniture and fixtures	2,662.74
Maps, including corrections	8,456.95
Underwriters' boards and tariff associations	44,177.41
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	31,086.22
Inspections and surveys	24,765.23
Repairs and expenses (other than taxes) on real estate	5,858.38
Taxes on real estate	3,309.64
State taxes on premiums	58,679.55
Insurance-department licenses and fees	15,326.02
Federal corporation tax	1,492.95
Municipal and miscellaneous licenses and fees ..	16,694.08
Miscellaneous expenses	2,354.46
Remitted to home office	162,660.17
Agents' balances charged off	263.40

Total disbursements 2,825,327.63

Balance \$4,946,180.24

LEDGER ASSETS.

Book value of real estate	\$171,925.04	
Book value of bonds, \$3,660,123.20, and stocks, \$319,791.01 (Schedule D)	3,979,914.21	
Cash in company's office	700.00	
Deposits in trust companies and banks on interest	285,065.39	
Agents' balances, under three months due	493,686.49	
Agents' balances, over three months due	14,889.11	
Total ledger assets, as per balance		\$4,946,180.24

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$1,000.00	\$52,370.24	53,370.24
Market value of real estate over book value			38,074.96
Gross assets			\$5,037,625.44

DEDUCT ASSETS NOT ADMITTED.

Cash, \$248,350.58, and all investments, not in control of trustees, \$2,850.00	\$251,200.58	
Agents' balances, representing business written prior to October 1, 1914	14,889.11	
Overdue and accrued interest on bonds in default	2,000.00	
Book value of bonds and stocks over market value (Schedule D)	161,122.53	
Total		429,212.22
Total admitted assets		\$4,608,413.22

LIABILITIES.

Gross losses adjusted and unpaid	\$128,984.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	274,077.00	
Gross claims for losses resisted	17,322.00	
Total	\$420,383.00	
Deduct reinsurance due or accrued	99,902.51	
Net amount of unpaid losses and claims		\$320,480.49
Unearned premiums on fire risks		2,913,780.06

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	4,053.21
Estimated federal, state, and other taxes, hereafter payable	58,802.06
Contingent commissions or other charges due or accrued	15,000.00
Income tax withheld	140.03

Total liabilities, except deposit capital	\$3,312,255.85
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	1,096,157.37

Surplus as regards policy-holders	1,296,157.37
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Total	\$4,608,413.22
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$10,180.00	\$23,138.01
Georgia	10,200.00	63,983.61

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$642,123,176	\$6,653,309.52	
Written or renewed during the year	412,577,257	4,375,904.44	
Excess of original premiums over amount received for reinsurance	000	1,108.88	
Totals	\$1,054,700,433	\$11,030,322.64	
Deduct those expired and marked off as terminated	892,552,687	4,271,520.54	
In force at the end of the year 1914	\$662,147,746	\$6,758,802.13	
Deduct amount reinsured	99,314,363	1,064,620.38	
Net amount in force December 31, 1914	\$562,833,383	\$5,694,181.75	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$153,572,618	\$1,717,946.44	1-2	\$858,973.22
1915	Business 100 per cent.	2,388,857	15,881.65	All	15,381.65
1918	Two years	1,008,215	6,633.15	1-4	1,658.29
1914		1,321,862	8,873.03	3-4	6,279.75
1912	Three years	91,104,582	813,610.19	1-6	135,601.63
1913		97,171,192	870,114.47	1-2	435,057.23
1914		103,922,453	921,868.34	5-6	768,223.62
1911	Four years	000	0.00	1-8	1.80
1912		71,094	75.93	3-8	28.47
1913		388,214	3,228.32	5-8	2,017.76
1914		290,317	3,619.96	7-8	3,167.47
1910	Five years	19,019,058	222,505.14	1-10	22,250.51
1911		22,711,571	271,892.05	3-10	81,567.62
1912		23,952,963	288,778.32	1-2	144,389.16
1913		23,344,680	279,385.21	7-10	195,569.65
1914		22,500,416	270,156.58	9-10	243,140.92
	Over five years	65,201	612.84	pro rata	471.25
Totals		\$562,833,383	\$5,694,181.72		\$2,913,780.06

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	Answer	\$100,000.00
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BUSINESS IN CONNECTICUT, 1914.

Fire.

Gross risks written	\$4,842,390.00
Less \$854,420.00 risks canceled, and \$498,288.00 reinsurance in companies authorized in Connecticut	1,852,708.00
Net risks written	\$3,489,682.00
Gross premiums on risks written	\$48,434.22
Less \$5,873.42 return premiums; and \$3,874.13 premiums for reinsurance in companies authorized in Connecticut	9,747.55
Net premiums received	\$38,686.67
Losses paid	\$20,107.65
Less losses on risks reinsured in companies authorized in Connecticut	2,286.82
Net losses paid	\$17,820.83
Losses incurred	\$18,629.65
Less losses on risks reinsured in companies authorized in Connecticut	2,266.82
Net losses incurred	\$16,362.83

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
District of Columbia, 3.85%, 1924		\$214,250.00	104	\$208,000.00
MUNICIPAL BONDS:—				
Cleveland, Ohio, 4%, 1923		106,250.00	101	101,000.00
New York City, 4%, 1938		51,250.00	99	49,500.00
New York City, 4½%, 1957		56,007.25	107	58,850.00
New York City, 6%, 1915		50,187.50	100	50,000.00
Richmond, Va., 5%, 1922		8,860.00	103	8,240.00
Richmond, Va., 4%, 1924		1,980.00	97	1,940.00
Savannah, Ga., 4½%, 1959		10,787.50	102	10,200.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1995		46,468.58	88	44,000.00
Atchison, Topeka & Santa Fe, 4%, 1958		23,793.90	91	22,750.00
Atlanta & Charlotte Air Line, 4½%, 1944		49,250.00	98	49,000.00
Atlantic Coast Line, 4½%, 1952		22,286.81	92	23,000.00
Atlantic Coast Line, 4½%, 1918		24,552.05	99	24,750.00
Atlantic Coast Line, 4½%, 1918		25,000.00	100	25,000.00
Atlantic Coast Line, 4½%, 1952		18,600.00	94	18,800.00
Baltimore & Ohio, 4½%, 1933		23,429.68	92	23,000.00
Baltimore & Ohio, 4½%, 1941		49,750.00	87	43,500.00
Baltimore & Ohio, 3½%, 1925		43,687.50	91	45,500.00
Baltimore & Ohio, 3½%, 1925		23,281.25	92	23,000.00
Brooklyn Union Elevated, 5%, 1950		30,181.43	103	30,900.00
Central of Georgia, 4%, 1916		24,346.30	99	24,750.00
Central Pacific, 4%, 1949		24,248.60	94	23,500.00
Central of New Jersey, 5%, 1987		29,049.86	117	29,250.00
Chesapeake & Ohio, 4½%, 1992		25,959.38	94	23,500.00
Chesapeake & Ohio, 5%, 1939		10,237.50	107	10,700.00
Chicago & Alton, 4½%, 1915		24,834.64	100	25,000.00
Chicago & Alton, 3½%, 1949		41,287.50	60	30,000.00
Chicago, Burlington & Quincy, 4%, 1949		25,272.50	95	23,750.00
Chicago, Burlington & Quincy, 8½%, 1949		22,125.00	85	21,250.00
Chicago & Eastern Illinois, 4%, 1955		44,500.00	25	12,500.00
Chicago, Lake Shore & Eastern, 4½%, 1989		26,625.00	95	23,750.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		27,921.87	102	27,540.00
Chicago, Milwaukee & St. Paul, 4½%, 1989		24,843.75	103	25,750.00
Chicago, Milwaukee & St. Paul, 4½%, 1934		46,868.75	92	48,000.00
Chicago & Northwestern, 4%, 1987		49,425.00	95	47,500.00
Chicago, Rock Island & Pacific, 4%, 1915		23,862.50	100	25,000.00
Chicago, Rock Island & Pacific, 4%, 1934		36,322.24	72	28,800.00
Chicago, Rock Island & Pacific, 4½%, 1917		25,000.00	97	24,250.00
Chicago, Rock Island & Pacific, 4½%, 1917		1,971.28	97	1,940.00
Chicago, Rock Island & Pacific, 4½%, 1917		4,922.71	97	4,850.00
Chicago, St. Paul, Minn. & Omaha, 5%, 1930 ..		27,281.25	106	26,500.00
Chicago & Western Indiana, 4%, 1952		35,450.00	84	33,600.00
Cin., Hamilton & Dayton, 5%, 1942		51,000.00	80	40,000.00
Cleve., Cin., Chicago & St. Louis, 4%, 1939 ..		59,540.00	85	54,400.00
Colorado & Southern, 4½%, 1935		48,897.50	88	44,000.00
Columbia & Greenville, 6%, 1916		15,326.25	102	15,300.00
Dayton & Michigan, 4½%, 1931		24,921.87	97	24,250.00
Delaware & Hudson Co., 4%, 1916		24,436.25	99	24,750.00
Duluth, Messabe & Northern, 5%, 1941		77,507.50	104	75,920.00

	Book value.	Rate.	Market value.
Erie, 4%, 1996	21,772.17	73	18,250.00
Erie, 4%, 1951	32,575.00	90	31,500.00
Erie, 5%, 1916	21,227.43	101	21,210.00
Erie, 5%, 1917	6,076.98	101	6,060.00
Erie, 5%, 1923	28,905.00	103	30,900.00
Erie, 5%, 1918	14,827.67	101	15,150.00
Erie, 5%, 1915	24,437.50	100	25,000.00
Hocking Valley, 4½%, 1999	25,655.25	101	25,250.00
Illinois Central, 4½%, 1923	24,801.48	100	25,000.00
Illinois Central, 8%, 1951	15,375.00	73	14,600.00
Illinois Central, 5%, 1963	25,562.50	103	25,750.00
Iowa Central, 5%, 1938	10,810.29	88	8,800.00
Kansas City Southern, 3%, 1950	17,622.51	69	17,250.00
Kansas City, Ft. Scott & Memphis, 6%, 1928	30,000.00	110	27,500.00
Lake Shore & Michigan Southern, 4%, 1931	46,028.89	94	47,000.00
Lehigh & Hudson River, 5%, 1920	24,975.00	103	25,750.00
Lehigh Valley Terminal, 5%, 1941	55,875.00	111	55,500.00
Louisville & Nashville, 4%, 1955	23,250.00	90	22,500.00
Milwaukee, Sparta & Northwestern, 4%, 1947 ..	23,562.50	92	23,000.00
Missouri, Kansas & Texas, 5%, 1922	25,000.00	98	24,500.00
Missouri Pacific, 5%, 1917	24,406.25	95	23,750.00
Missouri Pacific, 6%, 1920	28,250.00	102	25,500.00
Montana Central, 5%, 1937	10,475.00	111	11,100.00
New Mexico Ry. & Coal Co., 5%, 1947	24,406.25	98	24,500.00
New York, Chicago & St. Louis, 4%, 1931	23,421.88	84	21,000.00
New York Central, 4½%, 1926	28,567.50	99	29,700.00
N. Y. C. & Hudson River, 4½%, 1927	29,726.25	99	29,700.00
N. Y. C. & Hudson River, 3½%, 1998	24,876.25	78	23,400.00
New York Rys. Co., 4%, 1942	8,125.00	76	7,600.00
New York Railways Co., 5%, 1942	11,825.00	54	10,800.00
Northern Pacific, 4%, 1997	26,812.50	95	28,500.00
Northern Pacific, Great Northern, Joint, 4%, 1921 ..	46,512.50	87	48,500.00
Ohio River, 5%, 1937	15,300.00	103	15,450.00
Oregon Short Line, 6%, 1922	29,687.50	110	27,500.00
Oregon Short Line, 4%, 1929	23,406.25	92	23,000.00
Pennsylvania, 3½%, 1915	29,251.55	100	30,000.00
Pine Bluff & Western, 5%, 1923	26,093.75	98	24,000.00
Rio Grande Junction, 5%, 1939	22,500.00	96	24,500.00
St. Louis, Iron Mt. & Southern, 5%, 1919	24,954.38	100	25,000.00
St. Louis, Iron Mt. & So'n. Riv. & Gulf, 4%, 1933 ..	23,000.00	73	18,250.00
St. Louis, Iron Mt. & Southern, 4%, 1929	22,031.25	75	18,750.00
St. Louis, Peoria & Northwestern, 5%, 1948	25,580.00	106	26,500.00
St. Louis & San Francisco, 4½%, 1915	23,170.63	99	24,750.00
St. Louis & San Francisco, 6%, 1931	29,141.25	112	28,000.00
St. Louis Southwestern, 4%, 1989	23,718.75	84	21,000.00
St. Louis Southwestern, 5%, 1915	19,800.00	100	20,000.00
St. Paul, Minneapolis & Manitoba, 4%, 1940	21,818.18	90	21,818.18
Sioux City & Pacific, 3½%, 1936	8,925.00	88	8,800.00
South & North Alabama, 5%, 1963	31,425.00	104	31,200.00
Southern Pacific Co., 4%, 1950	22,656.25	85	21,250.00
Southern Pacific, 5%, 1937	26,250.00	106	26,500.00
Southern Pacific, 4%, 1955	23,937.50	92	23,000.00
Southern Railway, 5%, 1994	54,370.83	105	52,500.00
Southern Railway, 4%, 1951	9,721.25	87	9,570.00
Terminal R. R. Ass'n of St. Louis, 4½%, 1939 ..	24,250.00	100	25,000.00
Texas & Oklahoma, 5%, 1943	26,864.58	97	24,250.00
Texas & Pacific, 5%, 2000	28,056.25	100	25,000.00
Toledo, St. Louis & Western, 3½%, 1925	21,123.25	81	20,250.00
Wabash, 5%, 1939	26,687.50	103	25,750.00
Washington Terminal Co., 3½%, 1945	42,540.17	84	42,000.00
Wisconsin Central, 4%, 1936	23,125.00	89	22,250.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	46,375.00	89	44,500.00
Central District Tel. Co., 5%, 1948	20,000.00	99	19,800.00
Detroit City Gas Co., 5%, 1923	24,031.25	100	25,000.00
General Electric Co., 5%, 1952	26,281.25	106	26,500.00
Indiana Steel Co., 5%, 1952	25,281.25	102	25,500.00
Lehigh Coal & Navigation Co., 4½%, 1954	24,437.50	100	25,000.00
Lehigh Valley Coal Co., 5%, 1933	25,000.00	105	26,250.00
Massachusetts Gas Co., 4½%, 1929	4,825.00	96	4,800.00
Milwaukee Electric Ry. & Light Co., 5%, 1926 ..	25,625.00	103	25,750.00
New England Cotton Yarn Co., 5%, 1929	15,000.00	75	11,250.00
New York Gas & Electric Light, Heat & Power Co., 5%, 1948	27,734.38	106	26,250.00
New York Tel. Co., 4½%, 1939	19,000.00	98	19,600.00
Philadelphia Co., 5%, 1949	27,231.25	99	24,750.00

	Book value.	Rate.	Market value.
United States Steel Corporation, 5%, 1951	25,250.00	118	28,250.00
Western Tel. & Tel. Co., 5%, 1932	25,531.25	97	24,250.00

RAILROAD STOCKS:—

250 shs. Baltimore & Ohio, pref.	23,025.00	81	20,250.00
100 " Chicago, Milwaukee & St. Paul, pref. ..	14,998.62	134	18,400.00
500 " Cleveland & Pittsburgh	42,281.25	166	41,500.00
300 " Illinois Central, Leased Line	27,825.00	85	25,500.00
300 " Morris & Essex	24,023.79	171	25,650.00
1687 " Pennsylvania	92,567.72	111	90,853.50
400 " Pittsburgh, Bessemer & Lake Erie	14,584.38	62	12,400.00
200 " Rennselaer & Saratoga	37,000.00	180	36,000.00
200 " Southern Railway Co.	18,400.00	75	15,000.00
150 " Union Pacific, pref.	18,562.25	83	12,450.00

MISCELLANEOUS STOCKS:—

7 shs. General Adjustment Bureau of N. Y. . .	350.00	100	350.00
10 " Underwriters Salvage Co. of N. Y. ..	1,000.00	150	1,500.00
10 " Underwriters Salvage Co. of Chicago ..	1,000.00	100	1,000.00
100 " Western Union Tel. Co.	9,178.00	59	5,900.00

Totals	\$2,979,914.21		\$2,818,791.68
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UNITED STATES BRANCH OF THE SVEA FIRE AND LIFE INSURANCE
COMPANY, LIMITED,

GOTHENBURG, SWEDEN.

Admitted to the United States, August, 1884.

United States Manager, MORRIS L. DUNCAN, 100 William Street, New York.

Trustee, NEW YORK TRUST Co. of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$1,594,090.05

INCOME.

Fire.

Gross premiums received during the
year \$1,440,550.32

Deduct reinsurance,

\$227,488.21

and return premiums,

\$291,151.01 518,639.22

Received for premiums \$921,911.10

Gross interest on bonds \$51,395.14

Gross interest on deposits 1,282.78

Gross interest on deposit with Rein-
surance Bureau 46.39

Gross interest on bills receivable... 8.90

Total gross interest 52,733.21

Received from home office 24,177.55

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 458.00

Total income 999,279.86

Sum of both amounts \$2,593,369.89

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$53,522.26 occurring in previous years)	\$636,963.84
Deduct amount received for salvage, \$6,526.31	
for reinsurance in other companies, \$87,313.19	
and for discount, \$505.64	94,345.14
Net amount paid policy-holders for losses.....	\$542,618.70
Expenses of adjustment and settlement of losses...	11,646.50
Commissions or brokerage	251,829.36
Allowances to agencies for miscellaneous agency expenses	93.70
Salaries, \$11,306.50, and expenses, \$14,609.35, of special and general agents	25,915.85
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	31,997.03
Rents	4,678.26
Advertising, printing and stationery.....	7,596.97
Postage, telegrams, telephone, and express.....	3,502.66
Legal expenses	167.27
Furniture and fixtures	892.91
Maps, including corrections	2,337.32
Underwriters' boards and tariff associations.....	11,875.53
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	7,983.46
Inspections and surveys	2,796.99
State taxes on premiums.....	11,797.12
Insurance-department licenses and fees	6,470.43
Federal corporation tax	613.37
Municipal licenses	907.00
Local taxes	1,237.65
Emergency revenue tax	237.48
Bank exchange	364.56
Insurance publications	165.60
Office supplies	71.70
Mercantile reports	960.00
Cost of audit	1,312.50
Remitted to home office	4,394.51
Total disbursements	934,464.43
Balance	\$1,658,905.46

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,346,432.74	
Cash in company's office	44.03	
Deposits in trust companies and banks not on interest	33,185.85	
Deposits in trust companies and banks not on interest, trustee's account	82,690.62	
Deposits in trust companies and banks on interest	7,633.57	
Agents' balances, under three months due.....	153,991.00	
Agents' balances, over three months due.....	4,724.57	
Bills receivable, taken for fire risks.....	29,228.39	
Bills receivable, taken for agents' balances.....	974.69	
Total ledger assets, as per balance.....		\$1,658,905.46

NON-LEDGER ASSETS.

Interest accrued on bonds	18,328.70	
Gross assets		\$1,677,234.16

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees.....	\$40,863.45	
Agents' balances, representing business written prior to October 1, 1914	4,724.57	
Bills receivable, past due, taken for marine, inland, and fire risks	1,011.17	
Bills receivable, taken for agents' balances, over three months due	974.69	
Book value of bonds over market value (Sched. D)	82,152.74	
Total		129,726.62
Total admitted assets		\$1,547,507.54

LIABILITIES.

Gross losses adjusted and unpaid	\$36,590.13	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	75,933.39	
Gross claims for losses resisted.....	5,250.00	
Total	\$117,773.52	
Deduct reinsurance due or accrued.....	13,813.26	
Net amount of unpaid losses and claims.....		\$103,960.26

Unearned premiums on fire risks.....	848,632.89
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,439.34
Estimated federal, state, and other taxes, hereafter payable.....	21,689.48
Contingent commissions or other charges due or accrued.....	3,000.00

Total liabilities, except deposit capital.....	\$978,721.97
Deposit capital required by statute.....	\$200,000.00
Surplus over all liabilities	368,785.57

Surplus as regards policy-holders.....	568,785.57
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Total	\$1,547,507.54
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,200.00	\$19,932.88

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$185,724,675	\$1,610,478.69
Written or renewed during the year		124,818,634	1,440,550.82
Totals		\$260,088,309	\$3,051,029.01
Deduct expirations and cancellations		100,111,985	1,173,623.94
In force at the end of the year 1914		\$159,926,324	\$1,877,405.07
Deduct amount reinsured		25,507,707	278,010.68
Net amount in force December 31, 1914		\$134,418,617	\$1,599,394.44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$45,112,049	\$552,321.35	1-2	\$276,160.87
1913		575,284	5,545.22	1-4	1,386.30
1914	Two years	759,463	8,314.46	3-4	6,235.85
1912		17,120,872	181,334.23	1-6	30,222.37
1913	Three years	21,484,320	221,914.17	1-2	110,957.08
1914		23,861,487	254,124.24	5-6	211,770.20
1911		256,577	2,352.71	1-8	294.09
1912	Four years	138,294	1,450.12	3-8	543.80
1913		193,165	1,843.86	5-8	1,152.29
1914		179,665	2,293.00	7-8	2,006.38
1910		3,877,467	61,038.66	1-10	6,103.87
1911		3,822,374	53,714.33	3-10	16,114.30
1912	Five years	4,885,949	61,854.85	1-2	30,927.47
1913		5,584,060	85,912.64	7-10	60,138.85
1914		6,514,392	104,637.41	9-10	94,178.67
Over five years		53,199	743.29	pro rata	445.70
Totals		\$134,418,617	\$1,599,394.44		\$848,632.89

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,601,934.00
Less \$416,267.00 risks canceled, and \$170,151.00 reinsurance in companies authorized in Connecticut	586,418.00
Net risks written	\$2,015,516.00

	Fire.
Gross premiums on risks written	\$23,533.30
Less \$2,968.13 return premiums, and \$2,198.02 premiums for reinsurance in companies authorized in Connecticut	5,166.15
Net premiums received	\$18,367.15
Losses paid	\$8,363.81
Less losses on risks reinsured in companies authorized in Connecticut	179.18
Net losses paid	\$8,204.63
Losses incurred	\$9,954.17
Less losses on risks reinsured in companies authorized in Connecticut	159.14
Net losses incurred	\$9,795.03

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Cleveland, Ohio, 4%, 1919		\$101,187.50	101	\$101,000.00
Massachusetts State, 3½%, 1938		102,737.95	92	82,800.00
Troup County, Ga., 5%, 1941		10,780.00	102	10,200.00
New Orleans, 4%, 1950		24,512.50	91	22,750.00
New York State, 4%, 1942		49,768.75	101	50,500.00
New York City, 3¼%, 1915		26,375.00	100	25,000.00
New York City, 3¼%, 1915		26,375.00	100	25,000.00
New York City, 3%, 1920		9,215.00	95	9,500.00
New York City, 3¼%, 1927		32,400.00	94	28,200.00
New York City, 3¼%, 1918		127,500.00	99	118,800.00
New York City, 4¼%, 1960		106,476.56	103	108,150.00
New York City, 3%, 1941		15,085.28	82	15,580.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1995		50,127.66	96	48,000.00
Atlantic Coast Line, 4%, 1952		45,767.50	94	47,000.00
Baltimore & Ohio, 4%, 1948		48,455.00	93	46,500.00
Baltimore & Ohio, 3½%, 1925		8,537.50	90	9,000.00
Chesapeake & Ohio, 4½%, 1992		26,218.75	94	23,500.00
Chicago, Rock Island & Pac., 4%, 1934		8,812.50	72	7,200.00
Delaware & Hudson Co., 1943		49,737.50	98	49,000.00
Erie, 4%, 1951		17,358.75	90	18,000.00
Flint & Pere Marquette, 5%, 1939		15,918.75	67	10,050.00
Georgia Midland, 3%, 1946		21,600.00	63	18,900.00
Lake Shore & Mich. Southern, 4%, 1931		46,230.00	94	47,000.00
Norfolk & Western, 6%, 1931		11,370.00	120	12,000.00
Norfolk & Western, 4%, 1941		22,693.75	89	22,250.00
Northern Pacific, 4%, 1997		51,312.50	95	47,500.00
Oregon R. R. & Nav. Co., 4%, 1946		10,080.00	93	11,160.00
Oregon Short Line, 5%, 1946		14,238.75	108	14,040.00
St. Louis & San Francisco, 4%, 1951		27,337.50	63	18,900.00
St. Paul, Minn. & Mani., 4½%, 1933		20,200.00	104	20,800.00
Southern, 5%, 1994		53,264.04	105	52,500.00
Union Pacific, 4%, 1947		50,781.25	97	48,500.00
Western Pacific, 5%, 1933		23,718.75	43	10,750.00
West Shore, 4%, 2361		28,498.75	98	27,900.00
Wheeling & Lake Erie, 5%, 1926		10,062.50	101	10,100.00
MISCELLANEOUS BONDS:—				
Central Leather Co., 5%, 1925		24,750.00	99	24,750.00
Mortgage Bond Co. of N. Y., 5%, 1932		10,000.00	99	9,900.00
Providence Securities Co., 4%, 1957		16,947.50	58	11,600.00
Totals		\$1,346,432.74		\$1,264,280.00

UNITED STATES BRANCH OF SWISS NATIONAL INSURANCE
COMPANY, LIMITED,

BASLE, SWITZERLAND.

Admitted to the United States, January 1, 1911.

United States Manager, SNOW & THIEME, 80 Maiden Lane, New York.

Trustee, CONNECTICUT TRUST & SAFE DEPOSIT COMPANY, Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... **\$1,455,856.26**

INCOME.

Fire.

Gross reinsurance premiums received
during the year **\$2,642,792.98**
Deduct return premiums **546,243.48**

Received for reinsurance premiums..... **\$2,096,549.50**

Gross interest on bonds **\$58,345.89**
Gross interest on deposits **4,469.12**
Gross interest on certificates of de-
posit **1,077.74**

Total gross interest **63,892.75**

Received from home office **102,150.00**

Gross profit on sale or maturity of ledger assets,
viz.:

Bonds **300.00**

Total income **2,262,892.25**

Sum of both amounts **\$3,718,748.51**

DISBURSEMENTS.

	Fire.
Gross amount paid for losses (including \$132,611.03 occurring in previous years)	\$1,061,683.54
Deduct amount received for salvage	20,321.60
Net amount paid for losses	\$1,041,361.94
Commissions or brokerage	629,876.46
Allowances to U. S. managers for miscellaneous agency expenses	5,000.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	52,669.79
Advertising, \$161.00; printing and stationery, \$8.50	169.50
Postage, telegrams, telephone, and express.....	314.73
Legal expenses	265.00
Underwriters' boards and tariff associations.....	1,272.15
State taxes on premiums	1,149.39
Insurance-department licenses and fees	1,311.75
Federal corporation tax	949.97
Emergency revenue tax	267.97
Brokerage on purchase of securities.....	187.50
Total disbursements	1,734,796.15
Balance	\$1,983,952.36

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,458,193.75
Deposits with trustees on interest.....	410,000.00
Deposits in trust companies and banks on interest	23,660.63
Agents' balances, under three months due.....	92,097.98
Total ledger assets, as per balance.....	\$1,983,952.36

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$7,250.00	\$11,391.67
Interest on certificates of deposit with trustee	766.30	.....
Total interest due and accrued.....		19,407.97
Gross assets		\$2,003,360.33

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees.....	\$23,660.63
Book value of bonds over market value (Sched. D)	12,043.75
Total	35,704.38
Total admitted assets	\$1,967,655.95

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported.....	\$298,413.00
Unearned reinsurance premiums on fire risks.....	1,338,073.42
Estimated federal, state, and other taxes, hereafter payable.....	3,200.00
Contingent commissions or other charges due or accrued.....	3,000.00
Total liabilities, except deposit capital.....	\$1,642,686.42
Deposit capital required by statute.....	\$200,000.00
Surplus over all liabilities.....	124,969.53
Surplus as regards policy-holders.....	324,969.53
Total	\$1,967,655.95

RISKS AND REINSURANCE PREMIUMS, 1914.

	Fire.	Risks.	Reinsurance premiums.
In force December 31, 1913	\$156,694,593		\$1,608,915.25
Written or renewed during the year	283,027,264		2,642,792.98
Totals	\$419,721,857		\$4,251,708.23
Deduct those expired and marked off as terminated	191,163,841		1,824,385.17
In force at the end of the year 1914	\$228,558,016		\$2,427,323.06
Deduct amount reinsured	0		0.00
Net amount in force December 31, 1914	\$228,558,016		\$2,427,323.06

RECAPITULATION OF FIRE RISKS AND REINSURANCE PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$140,655,602	\$1,477,733.14	1-2	\$738,866.57
1913		2,484,074	22,638.44	1-4	5,659.61
1914	Two years	6,473,250	50,029.22	3-4	37,521.92
1912		10,283,056	117,695.00	1-6	19,615.84
1913	Three years	15,014,954	147,393.53	1-2	73,696.76
1914		28,153,560	291,257.24	5-6	242,714.37
1911		374,565.00	4,149.49	1-8	518.69
1912		627,437	8,418.03	3-8	3,156.76
1913	Four years	604,837	6,303.67	5-8	3,939.80
1914		1,713,479	20,869.61	7-8	18,260.91
1911		3,055,642	36,418.04	3-10	10,925.41
1912		3,581,473	59,210.61	1-2	29,605.30
1913	Five years	5,853,995	65,474.28	7-10	45,832.00
1914		9,682,092	119,732.76	9-10	107,759.48
Totals		\$228,558,016	\$2,427,323.06		\$1,338,073.42

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$80,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$4,564,270.59
Less \$737,170.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	737,170.00
Net risks written	\$3,827,100.59
Gross reinsurance premiums on risks written	\$36,864.86
Less \$4,643.46 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	4,643.46
Net reinsurance premiums received	\$32,221.40
Losses paid	\$7,322.32
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$7,322.32
Losses incurred	\$15,335.32
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$15,335.32

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS: —	Book value.	Rate.	Market value.
United States, 4%, 1925	\$113,500.00	111	\$111,000.00
STATE AND MUNICIPAL BONDS: —			
New York State, 4%, 1960	51,062.50	102	51,000.00
New York City, 4%, 1959	124,437.50	100	125,000.00
New York City, 4½%, 1960	152,250.00	101	151,500.00
New York City, 4¼%, 1960	253,500.00	103	257,500.00
St. Louis, Mo., 4%, 1929	50,250.00	100	50,000.00
RAILROAD BONDS: —			
Atchison, Topeka & Santa Fé, 4%, 1995	68,445.00	96	67,200.00
Chesapeake & Ohio, 4½%, 1992	19,911.25	94	18,800.00
Chicago, Burlington & Quincy, 4%, 1958	47,475.00	94	47,000.00
Chicago, Milwaukee & Puget Sound, 4%, 1949	55,037.50	93	55,800.00
Chicago, Milwaukee & St. Paul, 4%, 1989	49,125.60	96	48,000.00
Chicago & Northwestern, 4%, 1937	38,893.75	95	38,000.00
Erie, 4%, 1998	4,400.00	84	4,200.00
Kansas City Terminal, 4%, 1960	46,875.00	94	47,000.00
Lake Shore & Michigan Southern, 4%, 1931	36,993.75	94	37,600.00
Missouri Pacific, 4%, 1945	3,875.00	42	2,100.00
New York, Ontario & Western, 4%, 1955	43,187.50	79	39,500.00
Northern Pacific, 4%, 1997	73,412.50	95	71,250.00
Reading Co. & The Phila. Coal & I. Co., 4%, 1997	48,375.00	95	47,500.00
Southern Pacific, 4%, 1955	55,875.00	92	55,200.00
Union Pacific, 4%, 2008	47,937.50	95	47,500.00
Virginian Railway Co., 5%, 1962	73,375.00	98	73,500.00
Totals	\$1,458,193.75		\$1,446,150.00

UNITED STATES BRANCH OF THE UNION ASSURANCE SOCIETY,
LIMITED,

LONDON, ENGLAND.

Admitted to the United States, December, 1909.

United States Manager, A. H. WRAY, 55 John Street, New York City.

Trustees, JOHN CLAFLIN, WALTER P. BLISS, FRED B. CAMPBELL, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$1,430,887.36

INCOME.

Fire.

Gross premiums received during the

year \$1,061,770.40

Deduct reinsurance,

\$251,711.97

and return premiums,

\$218,352.21 470,064.18

Received for premiums..... \$591,706.22

Gross interest on bonds and divi-

dends on stocks \$48,165.00

Gross interest on deposits 2,076.60

Total gross interest 50,241.60

Received from home office 23,861.01

Gross increase, by adjustment, in book value of
ledger assets, viz.:

Bonds 2,138.12

Total income 667,946.95

Sum of both amounts \$2,098,834.31

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$5,368.34 occurring in previous years).....	\$295,351.07
Deduct amount received for salvage, \$638.66	
for reinsurance in other companies, \$89,712.82	80,351.48
Net amount paid policy-holders for losses ..	\$204,999.59
Expenses of adjustment and settlement of losses...	5,770.60
Commissions or brokerage	138,311.48
Allowances to agencies for miscellaneous agency expenses	919.72
Salaries, \$12,344.95, and expenses, \$10,946.33, of special and general agents	23,291.28
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	36,174.53
Rents	5,100.30
Advertising, \$1,641.61; printing and stationery, \$10,442.12	12,083.73
Postage, telegrams, telephone, and express.....	3,443.37
Furniture and fixtures	2,717.69
Maps, including corrections	1,741.48
Underwriters' boards and tariff associations.....	7,321.48
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	3,217.09
Inspections and surveys	353.04
State taxes on premiums.....	5,468.38
Insurance-department licenses and fees	4,449.40
Federal corporation tax	454.87
Franchise tax	329.18
State, county and municipal licenses.....	425.75
Internal revenue tax	143.46
Exchange	116.56
Remitted to home office	123,594.79
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	16,066.55
Total disbursements	596,494.12
Balance	\$1,502,340.19

LEDGER ASSETS.

Book value of bonds, \$1,256,778.40, and stocks, \$1,000.00 (Schedule D)	\$1,257,778.40
Deposits in trust companies and banks not on interest	10,784.53
Deposits in trust companies and banks on interest	98,227.77
Agents' balances, under three months due.....	130,996.84
Agents' balances, over three months due	4,552.65
Total ledger assets, as per balance	\$1,502,340.19

NON-LEDGER ASSETS.

Interest accrued on bonds	11,440.00
Gross assets	\$1,513,780.19

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees.....	\$109,012.30
Agents' balances, representing business written prior to October 1, 1914	4,552.65
Book value of bonds and stocks over market value (Schedule D)	50,888.40
Total	164,453.35
Total admitted assets	\$1,349,326.84

LIABILITIES.

Gross losses adjusted and unpaid.....	\$5,780.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	42,009.00
Gross claims for losses resisted.....	7,525.00
Total	\$55,314.00
Deduct reinsurance due or accrued.....	7,846.00
Net amount of unpaid losses and claims.....	\$47,468.00
Unearned premiums on fire risks	523,677.17
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	915.00
Estimated federal, state, and other taxes, hereafter payable....	13,454.00
Contingent commissions or other charges due or accrued.....	4,512.00
Total liabilities, except deposit capital.....	\$590,026.17
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	559,300.67
Surplus as regards policy-holders	759,300.67
Total	\$1,349,326.84

UNION ASSURANCE SOCIETY.

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$67,202,468	\$770,707.20
Written or renewed during the year		96,390,397	1,061,770.40
Excess of original premiums over amount received for reinsurance			11,885.00
Totals		\$163,592,865	\$1,844,362.60
Deduct expirations and cancellations		64,712,650	724,273.19
In force at the end of the year 1914		\$98,880,215	\$1,120,089.41
Deduct amount reinsured		17,293,843	187,579.64
Net amount in force December 31, 1914		\$81,586,372	\$932,509.77

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$38,799,085	\$465,321.34	1-2	\$232,660.67
1913		597,315	4,479.38	1-4	1,119.85
1914	Two years	1,120,908	11,276.58	3-4	8,457.43
1912		6,456,237	82,843.02	1-6	13,807.17
1913	Three years	10,715,557	110,286.81	1-2	55,143.41
1914		17,524,767	184,009.59	5-6	153,341.32
1912		16,461	63.41	3-8	23.78
1913	Four years	236,993	4,034.27	5-8	2,521.42
1914		506,780	5,382.75	7-8	4,709.91
1910		6,100	191.03	1-10	19.10
1911		49,176	917.10	8-10	275.13
1912	Five years	623,300	6,727.35	1-2	3,363.68
1913		1,252,857	15,575.78	7-10	10,903.05
1914		3,591,949	40,893.07	9-10	36,803.76
	Over five years	88,937	508.29	pro rata	527.49
Totals		\$81,586,372	\$932,509.77		\$523,677.17

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$791,095.00
Less \$82,050.00 risks canceled, and \$154,436.00 reinsurance in companies authorized in Connecticut	236,486.00
Net risks written	\$554,609.00
Gross premiums on risks written	\$6,225.74
Less \$843.80 return premiums; and \$1,397.28 premiums for reinsurance in companies authorized in Connecticut	2,241.08
Net premiums received	\$3,984.66
Losses paid	\$2,599.55
Less losses on risks reinsured in companies authorized in Connecticut	1,234.69
Net losses paid	\$1,364.86
Losses incurred	\$2,847.55
Less losses on risks reinsured in companies authorized in Connecticut	1,234.69
Net losses incurred	\$1,612.86

Schedule D. Bonds and Stocks owned by the Society.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924	\$110,923.75	104	\$104,000.00
STATE, COUNTY AND MUNICIPAL BONDS:—			
Massachusetts State, 3%, 1930	50,139.27	89	44,500.00
New York City, 3½%, 1940	44,375.00	90	45,000.00

	Book value.	Rate.	Market value.
New York City, 3½%, 1941	22,156.25	90	22,500.00
New York City, 3½%, 1949	21,812.50	89	22,250.00
New York City, 3½%, 1954	162,923.75	88	164,560.00
New York City, 3%, 1941	4,967.90	82	4,100.00
New York City, 3½%, 1951	83,247.33	88	70,400.00
New York City, 3½%, 1951	120,120.00	88	116,160.00
New York City, 3½%, 1952	90,405.00	88	88,000.00
New York City, 3½%, 1952	18,130.00	88	15,840.00
New York City, 3½%, 1954	10,202.04	88	8,800.00
New York City, 3½%, 1954	10,202.04	88	8,800.00
New York City, 3½%, 1954	51,010.18	88	44,000.00
New York City, 4%, 1955	39,900.00	99	39,600.00
New York City, 4%, 1955	151,748.27	99	148,600.00
New York City, 4%, 1956	50,280.80	99	49,500.00
New York City, 4½%, 1957	10,990.40	100	10,000.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4%, 1928	11,490.00	95	11,400.00
Atchison, Topeka & Santa Fé, 4%, 1958	20,075.00	91	20,020.00
Chicago, Milwaukee & St. Paul, 4%, 1934	95,000.00	92	92,000.00
Lehigh & New York, 4%, 1945	18,658.56	88	17,600.00
Pennsylvania Co., 4½%, 1921	18,612.85	102	18,360.00
Pennsylvania, 4½%, 1915	9,852.37	100	10,000.00
Pennsylvania, 4½%, 1916	9,852.38	100	10,000.00
Pennsylvania, 4½%, 1917	9,852.38	100	10,000.00
Pennsylvania, 4½%, 1918	9,852.38	100	10,000.00

MISCELLANEOUS STOCKS:—

10 shs. Underwriters' Salvage Co. of Chicago	1,000.00	100	1,000.00
Totals	\$1,257,778.40		\$1,206,890.00

UNITED STATES BRANCH OF THE UNION FIRE INSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, September, 1910.

United States Managers, STARKWEATHER & SHEPLEY, Inc., 17 Custom House St.,
Providence, R. I.

Trustees, FARMERS' LOAN & TRUST COMPANY, of New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$964,493.67

INCOME.

Fire.

Gross premiums received during the		
year	\$753,174.36	
Deduct reinsurance,		
\$146,575.11		
and return premiums,		
\$187,248.11	333,823.22	
Received for premiums		\$419,351.14
Gross interest on bonds	\$28,248.20	
Gross interest on deposits	4,797.46	
Gross interest on deposit with Phil-		
adelphia Underwriters' Association	3.15	
Total gross interest		33,048.81
Received from home office		216.35
Total income		452,616.30
Sum of both amounts		\$1,417,109.99

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$48,828.38 occurring in previous years).....	\$415,572.71	
Deduct amount received for salvage, \$3,245.08		
for reinsurance in other companies, \$147,289.25		
and for discount, \$189.57	150,723.90	
Net amount paid policy-holders for losses...	\$264,848.81	
Expenses of adjustment and settlement of losses..	5,300.38	
Commissions or brokerage	137,285.47	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	300.00	
Advertising, \$356.61; printing and stationery, \$5.00	361.61	
Postage, telegrams, telephone, and express.....	2.35	
Underwriters' boards and tariff associations.....	4,750.95	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	2,784.63	
Inspections and surveys	1,362.56	
State taxes on premiums.....	8,119.22	
Insurance-department licenses and fees.....	4,065.10	
Federal corporation tax	166.56	
City taxes and licenses	2,651.33	
Surety bonds	191.62	
Remitted to home office	4,912.20	
Total disbursements		437,102.79
Balance		\$980,007.20

LEDGER ASSETS.

Book value of bonds (Schedule D).....	\$698,330.00	
Deposits in trust companies and banks on interest	176,082.30	
Agents' balances, under three months due.....	105,494.90	
Deposit with Philadelphia Underwriters' Association	100.00	
Total ledger assets, as per balance.....		\$980,007.20

NON-LEDGER ASSETS.

Interest accrued on bonds	8,834.96	
Gross assets		\$988,842.16

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees.....	\$176,082.30	
Market value of special deposits in excess of corresponding liabilities	9,250.82	
Book value of bonds over market value (Sched. D)	16,761.79	
Total		202,094.91
Total admitted assets		\$786,747.25

LIABILITIES.

Gross losses adjusted and unpaid.....	\$7,033.73	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported.....	57,178.00	
Gross claims for losses resisted.....	3,833.33	
Total	\$68,045.06	
Deduct reinsurance due or accrued.....	18,907.09	
Net amount of unpaid losses and claims.....		\$49,137.97
Unearned premiums on fire risks.....		335,674.34
Estimated federal, state, and other taxes, hereafter payable.....		8,000.00
Contingent commissions or other charges due or accrued.....		34,813.32
Total liabilities, except deposit capital.....		\$427,625.63
Deposit capital required by statute.....	\$200,000.00	
Surplus over all liabilities	159,121.42	
Surplus as regards policy-holders		359,121.42
Total		\$786,747.25

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$21,714.56
Virginia	23,250.00	13,999.13
Special deposits in excess of corresponding liabilities, \$9,250.82.		

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913		\$76,739,887	\$716,797.34
Written or renewed during the year		81,252,756	753,174.36
Totals		\$157,992,643	\$1,469,971.70
Deduct those expired and marked off as terminated		71,439,384	644,049.51
In force at the end of the year 1914		\$86,553,259	\$825,922.19
Deduct amount reinsured		20,682,999	206,053.39
Net amount in force December 31, 1914		\$65,870,260	\$619,868.80

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$30,143,765	\$284,140.14	1-2	\$142,070.07
1913		84,255	541.57	1-4	135.39
1914	Two years	98,041	681.73	3-4	511.30
1912		6,164,713	53,977.84	1-6	8,996.31
1913	Three years	7,803,221	68,597.34	1-2	34,298.67
1914		9,910,177	87,042.64	5-6	72,535.53
1911		6,741	226.57	1-8	28.32
1912	Four years	2,900	43.64	3-8	16.38
1913		17,700	143.75	5-8	89.85
1914		1,347	73.07	7-8	63.94
1910		711,156	7,223.68	1-10	722.37
1911		2,490,498	22,289.21	3-10	6,686.76
1912	Five years	2,219,474	24,839.51	1-2	12,419.78
1913		2,687,884	29,526.33	7-10	20,668.43
1914		3,515,488	40,251.24	9-10	36,226.12
	Over five years	12,900	270.54	pro rata	205.34
Totals		\$65,870,260	\$619,868.80		\$335,674.54

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer **\$40,000.00**

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$1,810,857.72
Less \$386,872.83 risks canceled, and \$433,257.00 reinsurance in companies authorized in Connecticut	820,129.83
Net risks written	\$990,227.89
Gross premiums on risks written	\$18,541.74
Less \$3,559.76 return premiums; and \$4,102.34 premiums for reinsurance in companies authorized in Connecticut	7,662.10
Net premiums received	\$10,879.64
Losses paid	\$2,477.31
Less losses on risks reinsured in companies authorized in Connecticut	310.65
Net losses paid	\$2,166.66
Losses incurred	\$7,423.75
Less losses on risks reinsured in companies authorized in Connecticut	2,197.92
Net losses incurred	\$5,225.83

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Republic of France, 3%, perpetual		\$58,060.00	83	\$50,218.21
MUNICIPAL BONDS:—				
Atlanta, Ga., 4½%, 1922		10,050.00	100	10,000.00
Cleveland, Ohio, 4%, 1940		100,750.00	103	103,000.00
New York City, 4½%, 1960		211,575.00	101	212,100.00
Richmond, Va., 4%, 1943		24,580.00	93	23,250.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1995		98,375.00	96	96,000.00
Baltimore & Ohio, 4%, 1948		98,500.00	93	93,000.00
Central Pacific, 4%, 1949		96,500.00	94	94,000.00
Totals		\$698,330.00		\$681,568.21

UNITED STATES BRANCH OF THE URBAINE FIRE INSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, 1913.

United States Managers, FRED S. JAMES & Co., 123 William St., New York City.

Trustees, GUARANTY TRUST COMPANY, New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913..... \$659,193.86

INCOME.

	Fire.	
Gross premiums received during the		
year	\$696,531.29	
Deduct reinsurance		
\$160,444.45		
and return premiums,		
\$153,658.62	314,103.07	
Received for premiums		\$382,428.22
Gross interest on bonds	\$21,623.70	
Gross interest on deposits	1,414.25	
Total gross interest		23,037.95
Increase in liabilities during year on account of		
reinsurance treaties		4,290.73
Total income		409,756.90
Sum of both amounts		\$1,068,950.76

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$21,167.14 occurring in previous years).....	\$323,060.39
Deduct amount received for salvage, \$1,855.87	
for reinsurance in other companies, \$109,749.57	
and for discount, \$205.56	111,811.00

Net amount paid policy-holders for losses.....	\$211,249.39
Expenses of adjustment and settlement of losses...	1,865.24
Commissions or brokerage	127,190.26
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	300.00
Advertising, \$603.83; printing and stationery, \$121.85	725.68
Underwriters' boards and tariff associations	4,381.73
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	2,716.02
State taxes on premiums	3,871.31
Insurance-department licenses and fees	1,922.53
Federal emergency revenue tax	28.18
State, county and municipal taxes	959.20
Miscellaneous expenses	20.80
Remitted to home office	19,309.38

Total disbursements	374,539.72
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Balance	\$694,411.04
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LEDGER ASSETS.

Book value of bonds (Schedule D)	\$551,663.37
Deposits in trust companies and banks not on interest	4,290.73
Deposits in trust companies and banks on interest	78,765.07
Agents' balances, under three months due	59,691.87

Total ledger assets, as per balance	\$694,411.04
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NON-LEDGER ASSETS.

Interest accrued on bonds	7,926.36
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Gross assets	\$702,337.40
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DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees.....	\$83,055.80	
Book value of bonds over market value (Sched. D)	6,977.87	
Total		90,033.67
Total admitted assets		\$612,303.73

LIABILITIES.

Gross losses adjusted and unpaid	\$75.54	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	51,760.91	
Total	\$51,836.45	
Deduct reinsurance due or accrued	16,072.82	
Net amount of unpaid losses and claims		\$35,763.63
Unearned premiums on fire risks		267,532.77
Estimated federal, state, and other taxes, hereafter payable.....		3,800.00
Contingent commissions or other charges due or accrued.....		5,466.83
Funds held under reinsurance treaties		4,290.73
Total liabilities, except deposit capital		\$316,853.96
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	95,449.77	
Surplus as regards policy-holders		295,449.77
Total		\$612,303.73

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$41,985,029		\$437,010.98
Written or renewed during the year	69,616,973		696,531.29
Totals	\$111,602,002		\$1,133,542.27
Deduct those expired and marked off as terminated	51,755,018		517,823.58
In force at the end of the year 1914	\$59,846,984		\$615,718.69
Deduct amount reinsured	14,076,185		137,261.44
Net amount in force December 31, 1914	\$45,770,799		\$478,457.25

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$29,135,017	\$301,515.16	1-2	\$150,757.58
1913	Two years	642,874	5,642.11	1-4	1,410.53
1914		626,818	5,180.60	3-4	3,885.45
1912	Three years	1,152,532	15,720.54	1-6	2,620.09
1913		4,691,869	47,340.83	1-2	23,670.41
1914		6,625,515	67,584.79	5-6	56,320.67
1913	Four years	39,700	128.48	5-8	80.30
1914		218,450	2,714.20	7-8	2,374.92
1911		7,500	164.17	3-10	49.24
1912	Five years	11,133	247.70	1-2	123.84
1913		1,206,413	13,785.18	7-10	9,649.62
1914		1,412,978	18,433.49	9-10	16,590.12
Totals		\$45,770,799	\$478,457.25		\$267,532.77

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$40,000.00

BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$817,186.00
Less \$188,890.00 risks canceled, and \$35,750.00 reinsurance in companies authorized in Connecticut	234,640.00
Net risks written	\$582,546.00
Gross premiums on risks written	\$8,042.16
Less \$1,406.11 return premiums, and \$437.97 premiums for reinsurance in companies authorized in Connecticut	1,844.08
Net premiums received	\$6,198.08
Losses paid	\$632.26
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$632.26
Losses incurred	\$1,401.49
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$1,401.49

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS: —			
	Book value.	Rate.	Market value.
French Republic, 3%, perpetual	\$77,235.57	83	\$72,085.50
STATE AND MUNICIPAL BONDS: —			
Cincinnati, Ohio, 4%, 1932	51,665.09	102	51,000.00
Cincinnati, Ohio, 4%, 1942	52,152.23	102	51,000.00
New York State, 4%, 1942	50,305.14	101	50,500.00
New York State, 4%, 1962	101,106.64	102	102,000.00
New York State, 4%, 1961	50,494.29	102	51,000.00
RAILROAD BONDS: —			
Atchison, Topeka & Santa Fé, 4%, 1995	24,406.25	96	24,000.00
Baltimore & Ohio, 4%, 1948	24,381.25	93	23,250.00
Chicago, Burlington & Quincy, 3½%, 1949	20,531.25	85	21,250.00
Lake Shore & Michigan Southern, 3½%, 1997 ..	21,500.00	86	21,500.00
New York Central & Hudson River, 3½%, 1998 ..	19,688.75	78	19,500.00
Northern Pacific, 4%, 1997	29,548.75	95	28,500.00
Northern Pacific, Great Northern, 4%, 1921 ...	28,648.16	97	29,100.00
Totals	\$551,663.37		\$544,685.50

UNITED STATES BRANCH OF THE WESTERN ASSURANCE COMPANY,

TORONTO, CANADA.

Admitted to the United States, September, 1874.

Trustee, UNITED STATES MORTGAGE AND TRUST Co., of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913..... \$2,645,313.31

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year...	\$2,322,350.24	\$459,801.04	
Deduct reinsurance, \$722,751.63 and return premiums,			
\$516,540.14	1,090,547.88	148,743.89	
Received for prems.	\$1,231,802.36	\$311,057.15	\$1,542,859.51
Gross interest on bonds and dividends on stocks		\$90,742.55	
Gross interest on deposits		6,359.02	
Gross interest on unlisted assets...		199.50	
Total gross interest			97,301.07
Received from home office			152,774.43
Gross profit on sale or maturity of ledger assets, viz:			
Bonds			180.00
Total income			1,793,115.01
Sum of both amounts.....			\$4,438,428.32

DISBURSEMENTS.

Fire. Marine and Inland.

Gross amount paid policy-holders for losses (including \$118,779.73 occur- ring in previous years)	\$1,308,694.06	\$359,141.33	
Deduct amount re- ceived for salvage, \$50,488.67 for reinsurance in other companies, \$554,544.07 and for discount, \$300.91	445,985.12	159,348.43	
Net amount paid policy- holders for losses	\$862,708.94	\$199,792.90	\$1,062,501.84
Expenses of adjustment and settlement of losses			16,198.86
Commissions or brokerage			341,336.63
Salaries, \$21,627.64, and expenses, \$40,621.29, of special and general agents.....			62,248.93
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			70,057.23
Rents,			5,334.77
Advertising, \$6,685.60; printing and stationery, \$17,443.16			24,128.76
Postage, telegrams, telephone, and express			9,991.57
Legal expenses			1,098.58
Furniture and fixtures			22.24
Maps, including corrections.....			2,317.71
Underwriters' boards and tariff associations.....			18,725.75
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....			2,970.29
Inspections and surveys			4,242.96
State taxes on premiums.....			25,268.41
Insurance-department licenses and fees.....			8,926.81
Federal corporation tax			3.99
Revenue tax			276.93
Municipal taxes			10,938.63
Exchange			1,510.09
Remitted to home office.....			124,944.85
Total disbursements			1,793,045.83
Balance			\$2,645,382.49

LEDGER ASSETS.

Book value of bonds, \$1,601,521.75, and stocks, \$371,308.60 (Schedule D)	\$1,972,830.35	
Deposits in trust companies and banks on interest	378,684.99	
Agents' balances, under three months due	261,499.72	
Agents' balances, over three months due	29,265.19	
Bills receivable, taken for marine and inland risks	366.25	
Bills receivable, taken for fire risks	735.99	
Supplies	2,000.00	
Total ledger assets, as per balance		\$2,645,382.49

NON-LEDGER ASSETS.

Interest accrued on bonds	21,191.96	
Gross assets		\$2,666,574.45

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$239,996.91	
Supplies, printed matter, and stationery	2,000.00	
Agents' balances, representing business written prior to October 1, 1914	29,265.19	
Market value of special deposits in excess of cor- responding liabilities	26,018.47	
Book value of bonds and stocks over market value (Schedule D)	65,317.44	
Total		362,598.01
Total admitted assets		\$2,303,976.44

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported	\$251,741.39	
Gross claims for losses resisted	6,224.00	
Total	\$257,965.39	
Deduct reinsurance due or accrued	66,635.78	
Net amount of unpaid losses and claims		\$191,329.61
Unearned premiums on fire risks	\$1,167,057.03	
Unearned premiums on inland navigation risks ..	47,209.09	
Unearned premiums on unexpired marine risks ..	11,195.20	
Unearned premiums on ocean cargo risks	24,508.62	
Total unearned premiums		1,249,969.94

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,200.00
Estimated federal, state, and other taxes, hereafter payable.....	23,142.89
Contingent commissions or other charges due or accrued.....	1,983.16

Total liabilities, except deposit capital.....	\$1,467,625.60
Deposit capital required by statute.....	\$200,000.00
Surplus over all liabilities	636,350.84
Surplus as regards policy-holders.....	836,350.84
Total	\$2,303,976.44

* SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,500.00	\$31,985.48
Virginia	41,120.00	20,138.59
California	97,650.00	92,612.94
Porto Rico	10,200.00	13,526.16
Special deposits in excess of corresponding liabilities, \$26,018.47.		

RISKS AND PREMIUMS, 1914.

	Fire.		Marine and Inland.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1913..	\$385,405,267	\$3,393,454.59	\$10,584,991	\$172,042.39
Written or renewed during the year	248,884,213	2,322,350.24	87,547,427	459,801.04
Excess of original premiums over amount received for reinsurance .....	.....	79,854.91	.....	.....
Total	\$584,289,480	\$5,795,659.74	\$98,132,418	\$631,843.43
Deduct those expired and marked off as terminated	279,963,595	2,746,242.46	86,646,086	446,718.17
In force at the end of the year 1914	\$304,325,885	\$3,049,417.28	\$11,486,332	\$185,125.26
Deduct amount reinsured .	71,004,239	715,944.29	1,785,559	43,808.05
Net amount in force Dec. 31, 1914	\$233,321,646	\$2,333,472.99	\$9,700,773	\$141,317.21

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$74,256,451	\$763,515.15	1-2	\$381,757.58
1912	Three years	39,779,224	364,057.14	1-6	60,676.19
1913		88,872,216	356,879.22	1-2	178,439.61
1914		89,021,009	355,331.12	5-6	296,109.27
1910		7,827,673	88,048.58	1-10	8,804.86
1911	Five years	8,185,332	102,740.44	8-10	30,822.12
1912		8,662,643	103,978.91	1-2	51,989.45
1913		8,633,524	102,861.19	7-10	72,002.83
1914		8,083,574	96,061.24	9-10	86,455.12
Totals		\$233,321,646	\$2,333,472.99		\$1,167,057.08

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted com- panies?	Answer	\$75,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$2,987,971.00
Less \$379,384.00 risks canceled, and \$667,341.00 reinsurance in companies authorized in Connecticut	1,046,725.00
Net risks written	\$1,941,246.00
Gross premiums on risks written	\$19,437.71
Less \$2,841.27 return premiums; and \$5,052.65 premiums for reinsurance in companies authorized in Connecticut	7,893.92
Net premiums received	\$11,543.79
Losses paid	\$3,732.36
Less losses on risks reinsured in companies authorized in Connecticut	124.11
Net losses paid	\$3,608.25
Losses incurred	\$4,977.15
Less losses on risks reinsured in companies authorized in Connecticut	120.00
Net losses incurred	\$4,857.15

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value
Dominion of Canada, 8½ %, 6 months notice		\$5,537.25	100	\$5,350.90
STATE, COUNTY AND MUNICIPAL BONDS:—				
Cobourg, Ont., 4%, 1924-27		26,407.53	88-90	22,120.00
Columbus, Ohio, 4%, 1919		50,880.00	101	50,500.00
Eugene, Ore., 6%, 1924		17,748.00	107	18,618.00
Georgia State, 3½ %, 1933		11,000.00	95	9,506.00
Greenville Co., S. C., 4½ %, 1933		5,300.00	100	5,000.00
Hamilton, Ont., 4½ %, 1934		24,357.50	96	24,000.00
Kingston, Ont., 4½ %, 1918-27		24,555.66	98-99	20,964.00
Kingston, Ont., 4%, 1922-23		28,401.87	95	25,365.00
Manitoba Province, 4%, 1930		64,414.08	93	55,800.00
Montreal, Que., 4%, 1922		10,965.00	96	9,600.00
Montreal, Que., 4%, 1917-24		39,679.20	96-99	34,600.00
New York City, 3½ %, 1919		151,398.75	97	136,770.00
New York City, 4%, 1955		108,294.00	99	99,000.00
New York City, 3½ %, 1941		5,422.50	90	5,400.00
New York City, 4½ %, 1963		5,143.75	108	5,400.00
Porto Rico, 4%, 1927-32		10,902.57	102	10,200.00
Richmond, Va., 4%, 1921-27		43,522.50	96-98	41,120.00
Stayner, Ont., 4%, 1914-28		16,810.64	86-100	14,151.47
Toledo, Ohio, 4%, 1942-44		57,187.50	102	51,000.00
Westmount, Que., 5%, 1950		13,720.00	100	14,000.00
Winnipeg, Man., 4%, 1920		16,587.62	96	15,360.00
RAILROAD BONDS:—				
Aurora, Elgin & Chicago, 5%, 1946		4,650.00	91	4,650.00
Canadian Northern, 4%, 1919		50,000.00	100	50,000.00
Canadian Northern, 4½ %, 1920		48,130.00	95	47,500.00
Canadian Northern, 4%, 1930		104,633.33	94	91,493.34
Canadian Pacific, 6%, 1924		2,000.00	104	2,600.00
Chicago, Milwaukee & St. Paul, 4%, 1939		8,820.00	96	7,680.00
Chicago, Milwaukee & St. Paul, 4½ %, 1932		600.00	102	612.00
Chicago Railway, 5%, 1927		5,075.00	99	4,950.00
Duluth Street, 5%, 1930		24,000.00	94	23,500.00
Los Angeles, Cal., 5%, 1940		102,900.00	93	97,650.00
Minneapolis Street Ry. & St. Paul, 5%, 1928		5,325.00	102	5,100.00
Niagara, St. Catharines & Toronto, 5%, 1929		24,875.00	95	23,750.00
Porto Rico, 5%, 1936		22,917.50	85	21,250.00
MISCELLANEOUS BONDS:—				
Central Canada Loan & Savings Co., 4%, 1917 ...		300,000.00	100	300,000.00
Mortgage Bond Co. of New York, 5%, 1932		10,000.00	99	9,900.00
Provincial Light, Heat & Power Co., 5%, 1946		99,860.00	100	96,000.00
Toronto Loan & Savings Co., 4%, 1917-19		50,000.00	100	50,000.00

RAILROAD STOCKS:—		Book value.	Rate.	Market value.
12 shs.	Baltimore & Ohio, pref.	972.00	81	972.00
22½ "	Baltimore & Ohio, com.	1,969.00	89	2,002.50
125 "	Canadian Pacific	30,221.87	196	24,500.00
100 "	Chicago, Milwaukee & St. Paul	11,225.00	99	9,900.00
200 "	Chicago & Northwestern	28,337.50	133	26,600.00
80 "	Illinois Central	11,202.88	112	8,980.00
700 "	Lehigh Valley	52,487.50	139	48,650.00
240 "	Louisville & Nashville	31,500.00	138	33,120.00
300 "	Minneapolis, St. Paul & S. Ste. Marie, com.	41,850.00	123	36,900.00
100 "	Northern Pacific	11,825.00	111	11,100.00
100 "	Union Pacific	15,700.00	128	12,800.00
BANK STOCKS:—				
551 shs.	Canadian Bank of Commerce	81,600.00	205	112,955.00
MISCELLANEOUS STOCKS:—				
1992 shs.	Canada Permanent Mortgage Corporation	20,942.85	188	37,449.60
100 "	Consolidated Gas Co. New York	13,750.00	129	12,900.00
300 "	Dominion Savings and Investment Society	11,250.00	81	12,150.00
100 "	United States Steel Corporation, com. ...	6,475.00	62	6,200.00
Totals		\$1,972,830.35		\$1,907,512.91

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value ; Dec. 31, 1914.
Milw. Underw. Bldg. Assoc.	1891	\$129.00	\$129.00	.....
Phil. Underwriters Compact	1897	100.00	100.00	.....
Underwriters Salv. Co., New York	1902	500.00	500.00	.....
West. Adjust. & Inspect. Co.	1903	125.00	125.00	.....
Gen. Adjust. Bureau, New York ...	1905	150.00	150.00	.....
Underwriters Salv. Co., Chicago ..	1908	500.00	500.00	.....
Southern Adjust. Bureau	1909	50.00	50.00	.....
Southern Adjust. Bureau	1910	50.00	50.00	.....
Southern Adjust. Bureau	1911	50.00	50.00	.....
Pacific Coast Salv. Assoc.	1909	250.00	250.00	.....
Pacific Coast Adjust. Bureau	1912	150.00	150.00	.....
Totals		\$2,054.00	\$2,054.00	.....

UNITED STATES BRANCH OF THE YORKSHIRE INSURANCE COMPANY,
LIMITED,

YORK, ENGLAND.

Admitted to the United States, October, 1911.

United States Managers, FRANK & DUBOIS, 80 Maiden Lane, New York City.

Trustees, NEW YORK LIFE INSURANCE AND TRUST COMPANY, New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1913 \$913,764.44

INCOME.

Fire.

Gross prems. received during the year \$1,051,417.84

Deduct reinsurance,

\$279,626.11

and return premiums,

\$230,889.45 510,515.56

Received for premiums \$540,902.28

Gross interest on bonds \$27,498.75

Gross interest on deposits 1,075.12

Gross interest on old balances ... 105.12

Gross interest on deposit with
Philadelphia Underwriters' Asso-
ciation 3.15

Total gross interest 28,682.14

Total income 569,584.42

Sum of both amounts \$1,483,348.86

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$31,692.38 occurring in previous years) ..	\$435,691.05
Deduct amount received for salvage, .	
\$3,542.65	
for reinsurance in other com- panies,	
\$151,443.78	
and for discount,	
\$141.64	155,128.07
Net amount paid policy-holders for losses ..	\$280,562.98
Expenses of adjustment and settlement of losses ..	4,253.54
Commissions or brokerage	126,865.71
Salaries, \$7,411.99, and expenses, \$5,552.19 of spe- cial and general agents	12,964.18
Salaries, fees, and all other charges of officers, di- rectors, trustees, and home-office employees	50,938.53
Rents	4,968.90
Advertising, \$2,617.61; printing and stationery, \$5,319.13	7,936.74
Postage, telegrams, telephone, and express	3,000.85
Legal expenses	65.96
Furniture and fixtures	1,063.59
Maps, including corrections	2,601.08
Underwriters' boards and tariff associations	8,830.55
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	5,090.53
Inspections and surveys	2,089.96
State taxes on premiums	9,608.22
Insurance-department licenses and fees	3,898.25
War revenue stamp tax	113.73
City and county licenses and fees	2,102.16
Local taxes and fees	1,438.41
Subscriptions	933.20
Bank collections	431.33
Premiums on fidelity bonds and insurance on furniture	555.69
Night work	273.00
Auditing	717.50
Miscellaneous, office supplies, etc.	920.06
Remitted to home office	3,224.65
Total disbursements	535,449.30
Balance	\$947,899.56

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$774,310.00	
Cash in company's office	99.00	
Deposits in trust companies and banks not on interest	1,657.90	
Deposits in trust companies and banks on interest	56,886.19	
Agents' balances, under three months due	114,905.47	
Agents' balances, over three months due	41.00	
Total ledger assets, as per balance		\$947,899.56

NON-LEDGER ASSETS.

Interest accrued on bonds		10,277.08
Gross assets		\$958,176.64

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$10,476.60	
Agents' balances, representing business written prior to October 1, 1914	41.00	
Book value of bonds over market value (Schedule D) :	5,410.00	
Total		15,927.60
Total admitted assets		\$942,249.04

LIABILITIES.

Gross losses adjusted and unpaid	\$10,209.16	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	64,682.11	
Gross claims for losses resisted	6,450.00	
Total	\$81,341.27	
Deduct reinsurance due or accrued	22,209.97	
Net amount of unpaid losses and claims		\$59,131.30
Unearned premiums on fire risks		445,380.36
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state, and other taxes, hereafter payable		8,500.00
Total liabilities, except deposit capital		\$513,511.66
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	228,737.38	
Surplus as regards policy-holders		428,737.38
Total		\$942,249.04

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,700.60	\$17,498.11

RISKS AND PREMIUMS, 1914.

	Fire.	Risks.	Premiums.
In force December 31, 1913	\$81,687,730		\$829,676.78
Written or renewed during the year	99,155,801		1,051,417.84
Totals	\$180,843,531		\$1,881,094.57
Deduct those expired and marked off as terminated	73,229,551		760,615.77
In force at the end of the year 1914	\$107,613,480		\$1,120,478.80
Deduct amount reinsured	30,444,830		321,755.15
Net amount in force December 31, 1914	\$77,168,650		\$798,723.65

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1914	One year or less	\$33,763,575	\$358,522.66	1-2	\$179,261.33
1913		471,057	3,703.81	1-4	925.95
1914	Two years	530,682	4,035.03	3-4	3,026.27
1912		7,009,895	61,329.46	1-6	10,221.59
1913	Three years	11,944,623	110,904.25	1-2	55,452.12
1914		12,511,797	126,689.11	5-6	105,574.26
1911		38,000	128.25	1-8	16.03
1912	Four years	189,391	2,405.02	3-8	901.88
1913		94,088	799.98	5-8	499.98
1914		127,412	922.42	7-8	807.11
1910		8,300	138.60	1-10	13.86
1911		337,054	4,288.18	3-10	1,271.45
1912	Five years	3,529,396	41,586.08	1-2	20,793.34
1913		3,332,656	41,583.52	7-10	29,108.46
1914		3,229,724	41,442.93	9-10	37,298.63
	Over five years	56,000	293.75	pro rata	208.10
Totals		\$77,168,650	\$798,723.65		\$445,380.36

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Fire.
Gross risks written	\$806,228.00
Less \$254,476.00 risks canceled, and \$65,604.00 reinsurance in companies authorized in Connecticut	320,080.00
Net risks written	\$486,148.00
Gross premiums on risks written	\$8,918.67
Less \$2,004.79 return premiums, and \$816.57 premiums for reinsurance in companies authorized in Connecticut	2,821.36
Net premiums received	\$6,095.31
Losses paid	\$3,954.01
Less losses on risks reinsured in companies authorized in Connecticut	597.49
Net losses paid	\$3,356.52
Losses incurred	\$3,279.01
Less losses on risks reinsured in companies authorized in Connecticut	366.24
Net losses incurred	\$2,912.77

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Boston, Mass., 4%, 1919	\$68,950.00	101	\$70,700.00
Boston, Mass., 3½%, 1919	47,500.00	98	49,000.00
FIRE — 63			

	Book value.	Rate.	Market value.
Georgia State, 3½%, 1923	10,100.00	97	9,700.00
Lucas County, Ohio, 4%, 1944	104,000.00	101	101,000.00
Massachusetts State, 3%, 1929	68,800.00	93	74,400.00
New York City, 4¼%, 1957	113,500.00	107	107,000.00
New York City, 4¼%, 1917	25,000.00	101	25,250.00
New York City, 3%, 1916	9,850.00	98	9,800.00
New York City, 3%, 1917	47,750.00	97	48,500.00
New York City, 3%, 1918	47,500.00	96	48,000.00
New York City, 3%, 1919	47,250.00	95	47,500.00
New York State, 4½%, 1963	54,000.00	110	55,000.00
RAILROAD BONDS:—			
Albany & Susquehanna, 3¼%, 1946	55,250.00	87	56,550.00
Flint & Pere Marquette, 5%, 1937	32,200.00	67	23,450.00
Rome, Watertown & Ogdensburg, 5%, 1922	8,200.00	105	8,400.00
St. Paul, Minn. & Manitoba, 4½%, 1933	10,200.00	104	10,400.00
Union Pacific, 4%, 1947	24,460.00	97	24,250.00
Totals	\$774,310.00		\$768,900.00

MARINE
INSURANCE COMPANIES
OF OTHER COUNTRIES

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31st DAY OF DECEMBER, 1914.

UNITED STATES BRANCH OF THE BRITISH AND FOREIGN MARINE
INSURANCE COMPANY, LIMITED,

LIVERPOOL, ENGLAND.

Admitted to the United States, August, 1876.

United States Mgr., W. L. H. SIMPSON, Cotton Exchange Bldg., New York, N. Y.

Trustees, CENTRAL TRUST COMPANY of New York.

DEPOSIT CAPITAL

\$200,000.00.

Amount of ledger assets December 31, 1913 \$1,141,301.69

INCOME.

Marine and Inland.

Gross prems. received during the year \$3,300,353.42

Deduct reinsurance,

\$2,190,173.61

and return premiums

\$186,497.08 2,376,670.69

Received for premiums \$923,682.73

Gross interest on bonds and dividends on stocks \$41,327.00

Gross interest on deposits 1,885.33

Gross interest on bank deposit in Mexico 184.54

Total gross interest 43,396.87

Received from home office 571,914.28

Agents' balances previously charged off 18.00

Total income 1,539,011.88

Sum of both amounts \$2,680,313.57

DISBURSEMENTS.

Marine and Inland.

Gross amount paid policy-holders
for losses (including \$286,255.90
occurring in previous years) .. \$1,994,126.83
Deduct amount received for salvage,
\$241,101.47
and for reinsurance in other com-
panies,
\$1,305,180.61

1,546,282.08

Net amount paid policy-holders for losses ..	\$447,844.75
Expenses of adjustment and settlement of losses	14,454.29
Commissions or brokerage	114,453.12
Allowances to agencies for miscellaneous agency expenses	552.14
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	86,708.42
Rents	8,000.00
Advertising, \$438.94; printing and stationery, \$6,088.46	6,527.40
Postage, telegrams, telephone, and express	6,127.22
Legal expenses	425.86
Furniture and fixtures	571.92
Underwriters' boards and tariff associations	2,047.48
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1.36
Inspections and surveys	636.81
State taxes on premiums	25,330.14
Insurance-department licenses and fees	1,381.57
Federal corporation tax	2,397.42
Internal revenue tax	72.13
Auditing accounts	650.72
Traveling expenses	920.02
Subscriptions	1,102.84
Tracings	453.84
Difference in exchange	2,823.41
Policy fees and commissions on recoveries on reinsurance placed abroad	2,741.65
Christmas gratuities	46.00
Charity	100.00
Extra typewriting	8.25
Petty office expenses	176.30
Premiums on statutory bonds	125.84
Cost of exchange on checks	258.89
Annual staff dinner	261.20
Remitted to home office	672,217.68
Agents' balances charged off	586.42

Gross decrease, by adjustment, in book value of ledger assets, viz.:

Bonds	\$30,201.17	
Stocks	2,542.01	32,743.18
Total disbursements		1,432,748.27
Balance		\$1,247,565.30

LEDGER ASSETS.

Book value of bonds, \$805,564.87, and stocks, \$161,838.00 (Schedule D)	\$967,402.87	
Cash in company's office	300.00	
Deposits in trust companies and banks not on interest	13,049.78	
Deposits in trust companies and banks on interest	79,299.79	
Agents' balances, under three months due	159,808.53	
Agents' balances, over three months due	25,954.33	
Accounts receivable, cash advanced to lawyers in connection with collision losses, etc.	1,750.00	
Total ledger assets, as per balance		\$1,247,565.30

NON-LEDGER ASSETS.

Interest accrued on bonds	14,024.99	
Gross assets		\$1,261,590.29

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$92,649.57	
Agents' balances, representing business written prior to October 1, 1914	25,954.33	
Book value of bonds and stocks over market value (Schedule D)	23,763.87	
Accounts receivable, cash advanced to lawyers in connection with collision losses, etc.	1,750.00	
Total		144,117.77
Total admitted assets		\$1,117,472.52

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	\$493,284.13	
Deduct reinsurance due or accrued	304,355.30	
Net amount of unpaid losses and claims		\$188,928.83

Unearned premiums on inland navigation risks	\$137,647.83	
Unearned premiums on unexpired marine risks ...	40,296.68	
Total unearned premiums		177,944.51
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		12,556.20
Estimated federal, state, and other taxes, hereafter payable		33,525.38
Total liabilities, except deposit capital		\$412,954.92
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	504,517.60	
Surplus as regards policy-holders		704,517.60
Total		\$1,117,472.52

RISKS AND PREMIUMS, 1914.

	Marine and Inland.	Risks.	Premiums.
In force December 31, 1913		\$53,133,302	\$657,525.38
Written or renewed during the year		1,084,887,044	8,300,353.42
Totals		\$1,138,020,346	\$3,957,878.80
Deduct those expired and marked off as terminated		1,074,712,735	3,320,278.12
In force at the end of the year 1914		\$63,307,611	\$637,600.68
Deduct amount reinsured		32,271,627	322,008.34
Net amount in force December 31, 1914		\$31,035,984	\$315,592.34

BUSINESS IN CONNECTICUT, 1914.

	Marine and Inland.
Gross risks written	\$139,127.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$139,127.00
Gross premiums on risks written	\$3,022.43
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$3,022.43
Losses paid	\$497.26
Losses incurred	\$497.26

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924		\$106,263.90	104	\$104,000.00
STATE AND MUNICIPAL BONDS:—				
Massachusetts State, 3½%, 1930		12,140.28	94	11,280.00
New York City, 3½%, 1953		63,180.00	88	61,600.00
New York City, 4¼%, 1982		142,511.00	103	146,280.00
Portland, Ore., 5%, 1923		24,163.92	105	24,150.00
Portland, Ore., 5%, 1922		1,944.00	105	2,100.00
Port of Portland, Ore., 5%, 1922		7,778.00	102	8,160.00
RAILROAD BONDS:—				
Boston & Maine, 4½%, 1944		729.00	69	690.00
Boston & Maine, 3½%, 1923		8,262.00	78	9,380.00
Boston & Maine, 4½%, 1929		1,944.00	77	1,540.00
Chicago, Mil. & St. Paul, 5%, 1921		49,988.54	104	57,200.00
Chicago, Mil. & St. Paul, 4½%, 1939		39,850.00	103	41,200.00
East Shore & Suburban, 5%, 1940		31,590.00	93	33,480.00
Illinois Central, 3½%, 1951		14,459.81	82	12,800.00
Illinois Central, 3½%, 1953		14,459.82	82	12,800.00

	Book value.	Rate.	Market value.
Lehigh Valley, 4½%, 1940	35,745.30	101	35,850.00
New England, 5%, 1945	58,101.30	106	53,000.00
N. Y., N. H. & Hartford, 4%, 1955	119,558.00	74	91,020.00
Old Colony, 4%, 1925	43,800.00	95	47,500.00
Old Colony, 4%, 1938	24,300.00	91	22,750.00

RAILROAD STOCKS:—

500 shs. Cleveland & Pittsburgh, 7%	38,880.00	166	41,500.00
15 " Illinois Central, 4%	1,458.00	85	1,275.00
766 " Pittsburgh, Ft. Wayne & Chicago, 7% ..	121,500.00	164	125,624.00
Totals	\$967,402.87		\$943,639.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
10 shs. Pacific Coast Salvage Ass'n, San Francisco	Never in	\$1,000.00	\$1,250.00	\$1,250.00

UNITED STATES BRANCH OF THE MANNHEIM INSURANCE
COMPANY,

MANNHEIM, GERMANY.

Admitted to the United States, February, 1887.

United States Managers, FRANZ HERRMANN & Co., 37-43 Wall Street, New York.

Trustees, METROPOLITAN TRUST COMPANY, New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$1,004,076.94

INCOME.

Marine and Inland.

Gross prems. received during the year \$2,738,845.39

Deduct reinsurance,

\$855,975.56

and return premiums,

\$219,286.20 1,075,261.76

Received for premiums \$1,663,583.63

Gross interest on bonds \$23,382.01

Gross interest on deposits 1,930.84

Total gross interest' 25,312.85

Received from home office 129,519.11

Total income 1,818,415.59

Sum of both amounts \$2,822,492.53

DISBURSEMENTS.

Marine and Inland.

Gross amount paid policy-holders for losses (including \$241,096.50 occurring in previous years)	\$1,431,453.27
Deduct amount received for salvage, \$106,142.20	
for reinsurance in other companies, \$463,202.12	569,344.32

Net amount paid policy-holders for losses	\$862,108.95
Expenses of adjustment and settlement of losses ..	15,272.61
Commissions or brokerage	396,461.76
Allowances to agencies for miscellaneous agency expenses	291.15
Expenses of special and general agents	14,034.89
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	9,179.91
Advertising, printing, and stationery	9,832.85
Postage, telegrams, telephone, and express	4,356.85
Legal expenses	578.99
Underwriters' boards and tariff associations	4,475.00
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	129.22
Inspections and surveys	1,230.69
State taxes on premiums	42,687.96
Insurance-department licenses and fees	6,611.55
Federal corporation tax	377.46
Emergency revenue tax	756.75
Remitted to home office	182,643.98
Agents' balances charged off	2,936.81

Total disbursements	1,553,967.38
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Balance	\$1,268,525.15
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LEDGER ASSETS.

Book value of bonds (Schedule D)	\$874,106.40
Deposits in trust companies and banks on interest	18,026.90
Agents' balances, under three months due	350,368.72
Agents' balances, over three months due	21,261.66
Bills receivable, taken for marine and inland risks	4,761.47

Total ledger assets, as per balance	\$1,268,525.15
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NON-LEDGER ASSETS.

Interest accrued on bonds	10,966.67
Gross assets	\$1,279,491.82

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$18,026.90	
Furniture, fixtures, and safes	21,261.66	
Market value of special deposits in excess of corresponding liabilities	10,200.00	
Book value of bonds over market value (Schedule D)	37,306.40	
Total		86,794.96
Total admitted assets		\$1,192,696.86

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	\$528,913.78	
Gross claims for losses resisted	2,927.96	
Total	\$531,841.74	
Deduct reinsurance due or accrued	207,008.58	
Net amount of unpaid losses and claims		\$324,833.16
Unearned premiums on long term inland risks	\$15,673.35	
Unearned premiums on time, hull and cargo risks ..	353,815.11	
Unearned premiums on unexpired marine risks	20,592.70	
Total unearned premiums		390,081.16
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state, and other taxes, hereafter payable		35,000.00
Contingent commissions or other charges due or accrued		4,053.48
Total liabilities, except deposit capital		\$754,467.78
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	238,229.08	
Surplus as regards policy-holders		438,229.08
Total		\$1,192,696.86

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Porto Rico	\$10,200.00	.....
Special deposits in excess of corresponding liabilities, \$10,200.00.		

RISKS AND PREMIUMS, 1914.

	Marine and Inland.	Risks.	Premiums.
In force December 31, 1913		\$57,441.862	\$1,149,665.02
Written or renewed during the year		534,622,936	2,738,845.39
Totals		\$592,064,798	\$3,888,510.41
Deduct those expired and marked off as terminated		526,650,184	2,791,328.85
In force at the end of the year 1914		\$65,414,614	\$1,097,181.56
Deduct amount reinsured		23,845,312	337,422.04
Net amount in force December 31, 1914		\$41,569,302	\$759,759.52

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Marine and Inland.
Gross risks written	\$72,081.00
Less \$4,900.00 risks canceled, and \$2,850.00 reinsurance in companies authorized in Connecticut	7,750.00
Net risks written	\$64,281.00
Gross premiums on risks written	\$1,291.07
Less \$114.08 return premiums; and \$76.74 premiums for reinsurance in companies authorized in Connecticut	190.82
Net premiums received	\$1,100.25
Losses paid	\$656.55
Less losses on risks reinsured in companies authorized in Connecticut	43.28
Net losses paid	\$613.27
Losses incurred	\$656.55
Less losses on risks reinsured in companies authorized in Connecticut	151.68
Net losses incurred	\$504.87

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
Porto Rico, 4%, 1925	\$10,000.00	102	\$10,200.00
MUNICIPAL BONDS:—			
Cincinnati, Ohio, 4%, 1927	52,936.11	102	51,000.00
Cleveland, Ohio, 4%, 1928	52,417.78	102	51,000.00
New York City, 6%, 1915	101,812.51	100 1/4	100,250.00
New York City, 2 1/2%, 1929	225,000.00	82	205,000.00
New York City, 3 1/2%, 1920	105,000.00	97	97,000.00
New York City, 4 1/4%, 1930-60	101,375.00	101 1/4	101,250.00
RAILROAD BONDS:—			
Baltimore & Ohio, 3 1/4%, 1925	45,988.75	92	46,000.00
Louisville & Nashville, unified, 4%, 1940	24,427.50	96	24,000.00
Union Pacific, 4%, 1947	101,961.25	97	97,000.00
Chicago, Burlington & Quincy, joint, 4%, 1921 ..	28,687.50	97	29,100.00
Chicago, Burlington & Quincy, 4%, 1922	24,990.00	100	25,000.00
Totals	\$874,106.40		\$886,800.00

UNITED STATES BRANCH OF THE MARINE INSURANCE COMPANY,
LIMITED,

LONDON, ENGLAND.

Admitted to the United States, May, 1884.

United States Managers, CHUBB & SON, 5 and 7 So. William St., New York City

Trustees, GUARANTY TRUST COMPANY, of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$1,033,689.43

INCOME.

Marine and Inland.

Gross prems. received during the year \$2,047,128.19

Deduct reinsurance,

\$1,023,583.29

and return premiums,

\$67,404.32 1,090,987.61

Received for premiums \$956,140.58

Gross interest on bonds \$29,992.50

Gross interest on deposits 2,982.01

Gross interest on agents' balances .. 273.94

Total gross interest 33,248.45

Received from home office 152,565.51

Total income 1,141,954.54

Sum of both amounts \$2,175,643.97

DISBURSEMENTS.

Marine and Inland.

Gross amount paid policy-holders for losses (including \$440,224.41 occurring in previous years)	\$1,388,837.01
Deduct amount received for salvage, \$85,740.13 and for reinsurance in other companies, \$813,700.55	899,440.68
Net amount paid policy-holders for losses	\$489,396.33
Expenses of adjustment and settlement of losses ..	8,149.29
Commissions or brokerage	211,483.16
Expenses of special and general agents	934.53
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	2,376.20
Rents	1,500.00
Advertising, \$361.70; printing and stationery, \$7,466.32	7,828.02
Postage, telegrams, telephone, and express	4,979.93
Legal expenses	872.29
Underwriters' boards and tariff associations	648.86
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	71.46
Inspections and surveys	2,807.59
State taxes on premiums	21,945.66
Insurance-department licenses and fees	1,155.08
Federal corporation tax	751.64
City taxes	609.97
City licenses	90.91
Tracings	1,499.96
Loss on bank exchange	209.74
Subscription to papers	197.88
Rent of safe	30.00
Remitted to home office	82,876.12
Agents' balances charged off	1,121.94
Total disbursements	841,536.56
Balance	\$1,334,107.41

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$798,881.65	
Cash in company's office	4,063.28	
Deposits in trust companies and banks not on interest	49,568.44	
Deposits in trust companies and banks on interest	297,472.53	
Agents' balances, under three months due	169,180.95	
Agents' balances, over three months due	4,605.46	
Bills receivable, taken for marine and inland risks	10,335.10	
Total ledger assets, as per balance		\$1,334,107.41

NON-LEDGER ASSETS.

Interest accrued on bonds	6,721.66	
Gross assets		\$1,340,829.07

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$351,104.25	
Agents' balances, representing business written prior to October 1, 1914	4,605.46	
Book value of bonds over market value (Schedule D)	24,741.65	
Total		380,451.36
Total admitted assets		\$960,377.71

LIABILITIES.

Gross losses adjusted and unpaid	\$37,889.89	
Gross claims for losses reported and unadjusted ...	679,867.00	
Total	\$717,756.89	
Deduct reinsurance due or accrued	165,519.56	
Net amount of unpaid losses and claims		\$552,237.33
Unearned premiums on inland navigation risks ...	\$69,562.55	
Unearned premiums on unexpired marine risks ...	132,433.93	
Total unearned premiums		201,996.48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,110.28	
Estimated federal, state, and other taxes, hereafter payable	26,579.20	
Contingent commissions or other charges due or accrued	33,952.44	
Total liabilities, except deposit capital		\$815,875.73

MARINE INSURANCE COMPANY.

1009

Deposit capital required by statute	\$200,000.00
Deficit	55,498.02

Surplus as regards policy-holders 144,501.98

Total \$960,377.71

RISKS AND PREMIUMS, 1914.

	Marine and Inland.	Risks.	Premiums.
In force December 31, 1913		\$144,615,372	\$624,094.56
Written or renewed during the year		3,049,078,943	2,047,128.19
Totals		\$3,193,694,315	\$2,671,222.75
Deduct those expired and marked off as terminated		3,074,640,794	2,037,393.92
In force at the end of the year 1914		\$119,053,521	\$683,828.88
Deduct amount reinsured		40,116,516	301,697.84
Net amount in force December 31, 1914		\$78,937,005	\$332,130.99

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Marine and Inland.
Gross risks written	\$22,026,273.00
Less \$76,225.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	76,225.00
Net risks written	\$21,950,048.00
Gross premiums on risks written	\$7,368.13
Less \$1,426.04 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	1,426.04
Net premiums received	\$5,942.09
Losses paid	\$1,458.63
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$1,458.63
Losses incurred	\$1,496.38
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$1,496.38

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cleveland, Ohio, 4%, 1925	\$100,000.00	102	\$102,000.00
New York City, 3%, 1920	210,000.00	95	199,500.00
New York City, 3½%, 1921	25,000.00	96	24,000.00
New York City, 3½%, 1952	5,000.00	88	4,400.00
New York City, 3½%, 1954	32,012.50	88	78,200.00
New York City, 3½%, 1954	9,112.50	88	8,800.00
New York City, 4½%, 1957	15,000.00	107	16,050.00
New York City, 4%, 1959	25,023.44	100	25,000.00
New York City, 4½%, 1960	138,681.25	101	138,370.00

RAILROAD BONDS:—

Baltimore & Ohio, 4%, 1948	25,000.00	93	23,250.00
Chicago, Rock Island & Pacific, 4%, 1988	2,820.00	89	2,870.00
Denver & Rio Grande, 5%, 1925	25,000.00	83	20,750.00
Lake Shore & Michigan Southern, 3½%, 1907	46,700.71	86	43,000.00
Manhattan, 4%, 1990	15,000.00	93	13,950.00
Pennsylvania, 3½%, 1915	14,531.25	100	15,000.00
Union Pacific, 4%, 1947	60,000.00	97	58,200.00

Totals \$798,881.65 \$774,140.00

UNITED STATES BRANCH OF THE UNION MARINE INSURANCE
COMPANY, LIMITED,

LIVERPOOL, ENGLAND.

Admitted to the United States, October, 1880.

United States Manager, FRANZ HERRMANN & Co., 37-43 Wall St., New York City.

Trustees, GEORGE F. CRANE, T. S. TAYLER, of New York.

DEPOSIT CAPITAL

\$200,000.00.

Amount of ledger assets December 31, 1913 \$759,374.52

INCOME.

Marine and Inland.

Gross prems. received during the year	\$2,279,894.70	
Deduct reinsurance,		
\$1,037,259.41		
and return premiums,		
\$183,580.08	1,220,839.49	
Received for premiums.....		\$1,059,055.21
Gross interest on bonds	\$21,516.80	
Gross interest on deposits	2,268.93	
Total gross interest		23,785.73
Received from home office		176,004.19
Total income		1,258,845.13
Sum of both amounts		\$2,018,219.65

DISBURSEMENTS.

Marine and Inland.

Gross amount paid policy-holders		
for losses (including \$162,192.48		
occurring in previous years) ...	\$1,289,631.49	
Deduct amount received for salvage,		
\$96,760.93		
and for reinsurance in other com-		
panies,		
\$617,083.05	713,843.98	
Net amount paid policy-holders for losses		\$575,787.51

Expenses of adjustment and settlement of losses ..	12,473.68	
Commissions or brokerage	216,497.06	
Allowances to agencies for miscellaneous agency expenses	4,141.61	
Expenses of special and general agents	7,067.89	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	23,321.75	
Rents	675.00	
Advertising, \$588.07; printing and stationery, \$7,504.89	8,092.96	
Postage, telegrams, telephone, and express	3,691.47	
Legal expenses	355.61	
Underwriters' boards and tariff associations	3,282.06	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	55.68	
Inspections and surveys	874.75	
State taxes on premiums	24,175.76	
Insurance-department licenses and fees	4,975.75	
Emergency revenue tax	697.36	
Remitted to home office	178,844.38	
Agents' balances charged off	1,675.02	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	324.94	
Total disbursements		1,067,000.23
Balance		\$951,219.42

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$573,309.47	
Cash in company's office	53.32	
Deposits in trust companies and banks on interest	55,309.14	
Agents' balances, under three months due	291,143.02	
Agents' balances, over three months due	27,839.87	
Bills receivable, taken for marine and inland risks	3,119.25	
Cash on deposit with treasurer of the State of Massachusetts	445.35	
Total ledger assets, as per balance		\$951,219.42

NON-LEDGER ASSETS.

Interest accrued on bonds	6,896.67	
Gross assets		\$958,116.09

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$55,807.81	
Agents' balances, representing business written prior to October 1, 1914	27,839.87	
Book value of bonds over market value (Schedule D)	35,529.47	
Total		119,177.15
Total admitted assets		\$838,938.94

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$408,485.71	
Gross claims for losses resisted	2,963.96	
Total	\$411,449.67	
Deduct reinsurance due or accrued	216,844.44	
Net amount of unpaid losses and claims		\$194,605.23
Unearned premiums on time, hull and cargo risks	\$158,976.47	
Unearned premiums on unexpired marine risks	31,024.12	
Total unearned premiums		190,000.59
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	500.00	
Estimated federal, state, and other taxes, hereafter payable	22,500.00	
Contingent commissions or other charges due or accrued	3,546.78	
Total liabilities, except deposit capital		\$411,152.60
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	227,786.34	
Surplus as regards policy-holders		427,786.34
Total		\$838,938.94

RISKS AND PREMIUMS, 1914.

	Marine and Inland.	Risks.	Premiums.
In force December 31, 1913		\$35,605,882	\$724,404.95
Written or renewed during the year		430,847,459	2,279,894.70
Totals		\$466,453,341	\$3,004,299.65
Deduct those expired and marked off as terminated		435,906,514	2,381,964.34
In force at the end of the year 1914		\$30,546,827	\$622,335.31
Deduct amount reinsured		11,296,678	273,358.25
Net amount in force December 31, 1914		\$19,250,149	\$348,977.06

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
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	Marine and Inland.
Gross risks written	\$791,553.00
Less \$33,575.00 risks canceled, and \$7,605.00 reinsurance in com- panies authorized in Connecticut	41,180.00
Net risks written	\$750,373.00
Gross premiums on risks written	\$4,714.55
Less \$523.00 return premiums; and \$185.28 premiums for reinsurance in companies authorized in Connecticut	708.28
Net premiums received	\$4,006.27
Losses paid	\$793.75
Less losses on risks reinsured in companies authorized in Connecticut	2.75
Net losses paid	\$791.00
Losses incurred	\$2,343.75
Less losses on risks reinsured in companies authorized in Connecticut	97.60
Net losses incurred	\$2,246.15

Schedule D. Bonds owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Atlanta, Ga., 4½%, 1937	\$10,394.00	100	\$10,000.00
Cleveland, Ohio, 4%, 1920	50,831.10	101	50,500.00
Cleveland, Ohio, 4%, 1928	51,221.90	102	51,000.00
Massachusetts State, 3½%, 1933	14,000.00	94	13,160.00
New York City, 3¼%, 1954	10,004.44	88	8,800.00
New York City, 4¼%, 1962	101,125.00	103	103,000.00
New York City, 3¼%, 1940	100,000.00	90	90,000.00
New York City, 4¼%, 1960	7,201.25	103	7,210.00
RAILROAD BONDS: —			
Atchison, Topeka & Santa Fe, 4%, 1995	41,500.00	96	39,840.00
Boston & Maine, 3¼%, 1928	1,000.00	78	780.00
Boston & Maine, 4½%, 1944	7,000.00	69	4,830.00
Boston & Albany, 5%, 1938	4,227.50	107	4,280.00
Carthage & Adirondack, 4%, 1981	24,300.00	89	24,030.00
Central of New Jersey, 5%, 1937	9,000.00	117	10,530.00
Chicago, Burl. & Quincy, 3¼%, 1949	4,715.49	85	4,250.00
Chicago, Burl. & Quincy, 3¼%, 1949	26,406.72	85	23,800.00
Chicago Northwestern, 3¼%, 1987	4,598.75	83	4,150.00
Detroit Grand Haven, 6%, 1918	1,000.00	102	1,020.00
Fitchburg, 4%, 1916	8,000.00	99	2,970.00
Kansas & Colorado Pacific, 6%, 1938	5,450.00	96	4,800.00
Minneapolis & St. Louis, 4%, 1949	8,000.00	40	1,200.00
New York & Putnam, 4%, 1998	16,150.00	87	14,790.00
New York, New Haven & Hartford, 4%, 1955	41,134.44	74	29,600.00
New York Central & Hudson River, 3¼%, 1997	4,450.00	83	4,150.00
Old Colony, 4%, 1938	8,000.00	91	2,730.00
Pennsylvania Co., 3¼%, 1941	24,598.88	86	22,360.00
MISCELLANEOUS BONDS: —			
Solvay Process Co., 5%, 1918	4,000.00	100	4,000.00
Totals	\$573,309.47		\$537,780.00

STATISTICAL TABLES

TABLE I.
CAPITAL, ASSETS, LIABILITIES, SURPLUS AND AMOUNT AT RISK, DECEMBER 31, 1914.

NAME OF COMPANY	Paid-up Capital	Admitted Assets	Liabilities excluding Capital	Capital and Surplus	Net Amount at Risk	Per ct. of Assets to Amt. at Risk	Per ct. of Cap. and Surplus to Amt. at Risk
Stock Co's of Conn.							
Ætna, Hartford.....	\$5,000,000.00	\$23,400,526.99	\$11,732,078.60	\$11,668,448.39	\$1,609,097,545.00	1.45	.73
Auto. Ins. Co., Hartford.....	300,000.00	791,440.63	198,647.61	592,793.02	1,243,580.00	63.65	47.67
Connecticut, Hartford.....	1,000,000.00	6,740,712.12	4,510,006.04	2,230,706.08	781,346,991.00	.86	.29
First Reinsurance, Hfd.....	500,000.00	1,800,008.73	742,419.34	1,057,589.39	88,696,020.00	2.03	1.19
Hartford, Hartford.....	2,000,000.00	26,882,688.34	17,910,996.34	8,971,692.00	2,847,100,926.00	.94	.32
National, Hartford.....	2,000,000.00	16,049,425.44	10,443,550.22	5,605,875.22	1,668,786,764.00	.96	.34
Orient, Hartford.....	1,000,000.00	3,625,672.00	1,623,606.56	2,002,065.44	2,885,952,024.00	1.27	.70
Phoenix, Hartford.....	3,000,000.00	14,477,208.86	6,290,205.88	8,187,002.98	1,096,842,210.00	1.32	.75
Security, New Haven.....	1,000,000.00	4,173,901.26	2,379,189.01	1,794,712.25	407,512,303.00	1.02	.44
Standard, Hartford.....	750,000.00	1,624,697.42	668,504.89	956,192.53	115,951,049.00	1.40	.82
Totals.....\$	16,550,000.00	\$99,566,281.79	\$56,499,204.49	\$43,067,077.30	\$8,902,529,412.00	1.12	.48
NAME OF COMPANY			Liabilities	Surplus of Assets over Liabilities			
Mutual Co's of Conn.							
Danbury, Danbury.....		\$51,618.24	\$4,418.72	\$47,199.52	\$1,321,335.00	3.91	3.57
Farmers', Suffield.....		688.47	2,650.93	—1,962.46	254,306.00	.27	— .77
Farm'g'n Valley, Farm'g'n.....		10,397.87	179.48	10,218.39	30,700.00	33.87	33.28
Guilford, Guilford.....		4,434.22	475.20	3,959.02	90,200.00	4.92	4.39
Hartford Co., Hartford.....		1,311,953.28	305,237.08	1,006,716.20	28,487,702.00	4.61	3.63
Harwinton, Harwinton.....		242.50	10.60	231.90	194,973.00	.12	.12
Litchfield, Litchfield.....		156,859.83	64,544.86	91,814.97	4,437,400.00	3.52	2.07
Madison, Madison.....		8,509.65	1,906.36	6,603.29	646,625.00	1.32	1.02
Middlesex, Middletown.....		1,138,828.46	222,522.80	916,305.66	50,695,233.00	2.25	1.81
Mut. Assurance, Norwich.....		17,058.23	594.07	16,464.16	127,770.00	13.35	12.89
New London Co., Norwich.....		308,907.81	125,165.61	183,742.20	25,607,750.00	1.21	.72
Patrons, Middletown.....		14,178.27	4,730.01	9,448.26	957,179.00	1.48	.99
Rockville, Rockville.....		28,267.17	2,119.04	26,148.13	502,646.00	5.62	5.30
Washington, Washington.....		2,140.67	2,233.21	—92.54	686,623.00	.31	.01
Totals.....		\$3,063,584.67	\$736,787.97	\$2,316,796.70	\$114,040,441.00	2.08	2.03

Stock Co's of other States.

Agricultural	\$500,000.00	\$4,378,283.21	\$2,310,256.83	\$2,068,084.88	\$399,244,200.00	1.10	.52
Albany	250,000.00	1,085,692.48	372,038.66	713,553.83	64,356,682.00	1.69	1.11
Allemania	200,000.00	1,832,015.24	922,121.83	909,893.41	161,062,503.00	1.14	.66
Alliance	750,000.00	2,394,307.74	881,307.74	1,500,000.00	121,114,395.00	1.97	1.24
American, N. J.	1,000,000.00	10,246,941.49	5,880,547.82	4,368,383.67	979,397,988.00	1.05	.45
American Central	1,000,000.00	4,320,680.48	2,163,885.00	2,166,705.48	332,217,621.00	1.30	.65
American Druggists'	200,000.00	382,611.32	73,073.98	309,537.34	12,768,174.00	3.00	2.42
Anglo-American Reins.	200,000.00	304,185.84	87,908.50	216,277.94	9,184,234.00	3.31	2.35
Arlington	200,000.00	428,285.09	126,266.50	302,018.59	14,397,778.00	2.97	2.10
Assurance Co. of Amer.	200,000.00	616,661.94	165,508.99	451,062.95	29,546,060.00	2.09	1.53
Boston	1,000,000.00	6,465,723.17	3,127,994.41	3,337,728.78	393,386,514.00	1.64	.85
Buffalo-German	400,000.00	3,197,988.25	948,898.30	2,249,086.95	160,708,347.00	1.99	1.40
Caledonian-American	200,000.00	261,175.77	17,671.28	243,504.49	3,050,191.00	8.56	7.98
Camden	700,000.00	3,287,920.88	1,776,270.45	1,511,650.43	281,728,887.00	1.17	.64
Capital	200,000.00	770,210.55	359,089.37	411,121.18	36,863,234.00	2.09	1.12
Citizens'	200,000.00	601,690.30	37,727.89	563,952.41	5,702,075.00	10.55	9.89
City of New York	583,200.00	1,441,152.93	642,581.78	798,571.15	120,415,543.00	1.20	.63
Colonial Assurance	200,000.00	536,763.69	141,897.26	394,866.33	26,178,968.00	2.06	1.51
Commerce	200,000.00	749,282.77	295,522.73	453,760.04	50,378,125.00	1.49	.90
Commercial Union	200,000.00	1,204,235.54	600,715.92	603,519.62	103,415,976.00	1.16	.58
Commonwealth	600,000.00	2,751,499.19	933,911.09	1,817,588.10	188,956,100.00	1.38	.91
Concordia	600,000.00	2,415,965.14	1,424,873.08	991,292.06	221,933,985.00	1.09	.45
Continental	2,000,000.00	27,588,192.23	11,162,722.21	16,425,470.02	1,836,408,125.00	1.50	.89
County Fire	400,000.00	830,631.40	389,699.10	441,832.30	36,058,962.00	2.30	1.23
Detroit	500,000.00	2,274,403.75	740,966.57	1,533,737.18	119,661,436.00	1.90	1.28
Detroit National	388,850.00	617,011.69	147,239.69	469,773.00	19,524,677.00	3.16	2.41
Equitable	400,000.00	888,676.41	284,202.59	604,373.82	47,196,362.00	1.88	1.28

TABLE I.—CONTINUED

NAME OF COMPANY.	Paid-up Capital.	Admitted Assets.	Liabilities excluding Capital.	Capital and Surplus.	Net Amount at Risk.	Per cent. of Assets to Amount at Risk.	Per cent. of Capital and Surplus to Amt. at Risk.
Stock Co's of Other States							
Fidelity-Phenix	\$2,500,000.00	\$15,278,993.58	\$8,749,800.72	\$6,529,392.84	\$1,357,993,020.00	1.13	.48
Fire Association	750,000.00	9,106,476.74	6,081,638.13	3,024,838.61	842,467,688.00	1.08	.96
Fireman's Fund	1,500,000.00	10,176,434.49	6,400,375.98	3,775,058.51	790,689,641.00	1.30	.48
Firemen's	1,000,000.00	6,880,631.37	3,372,937.59	3,507,693.78	571,041,019.00	1.20	.61
Franklin, Pa.	500,000.00	3,169,048.06	2,180,811.03	968,237.02	291,703,588.00	1.09	.34
German Alliance	400,000.00	1,832,250.45	690,785.58	1,201,454.87	94,621,984.00	1.94	1.27
German American	2,000,000.00	21,490,623.83	10,456,710.28	11,033,913.55	1,871,877,563.00	1.15	.59
German Fire	300,000.00	1,127,463.98	651,710.21	475,753.77	120,337,011.00	.94	.40
Germania	1,000,000.00	7,283,463.72	3,798,512.21	3,484,951.51	724,963,665.00	1.00	.48
Girard	500,000.00	2,487,055.71	1,636,390.63	850,695.08	248,180,978.00	1.00	.34
Glens Falls	500,000.00	5,542,767.81	2,925,395.81	2,617,372.00	517,166,391.00	1.07	.51
Globe & Rutgers	400,000.00	8,954,915.18	4,946,376.80	4,008,538.38	594,102,801.00	1.51	.67
Granite State	200,000.00	1,202,753.60	690,674.15	512,079.45	99,716,892.00	1.21	.51
Hanover	1,000,000.00	4,585,075.59	2,878,759.56	1,706,316.03	487,853,464.00	.92	.34
Home	6,000,000.00	35,313,539.27	18,610,065.11	16,703,474.16	2,803,540,985.00	1.26	.80
Humboldt	300,000.00	1,400,163.44	919,702.73	480,460.71	173,940,526.00	.80	.28
Imperial	200,000.00	814,781.34	389,981.58	424,799.78	71,469,549.00	1.14	.66
Ins. Co. of No. America	4,000,000.00	18,310,715.10	10,310,715.10	8,000,000.00	1,329,431,313.00	1.38	.60
Ins. Co. of State of Penn.	1,000,000.00	3,769,311.19	2,465,879.88	1,303,431.31	303,627,649.00	1.24	.43
Liverpool & London & Globe	200,000.00	1,168,654.05	400,874.01	767,980.04	55,042,492.00	2.12	1.40
Lumber	400,000.00	500,137.64	80,429.15	419,708.49	7,545,159.00	6.63	5.56
Massachusetts	500,000.00	1,402,544.34	659,712.88	742,831.46	88,134,597.00	1.57	.83
Mechanics & Traders	300,000.00	1,512,264.16	678,740.26	833,523.90	108,574,713.00	1.39	.77
Mechanics	200,000.00	970,383.16	368,731.93	601,651.23	56,118,155.00	1.73	1.07
Michigan Commercial	400,000.00	935,533.97	335,523.72	600,010.25	43,931,820.00	2.13	1.37
Michigan F. & M.	400,000.00	1,524,891.57	773,386.37	745,995.20	128,143,506.00	1.19	.58
Milwaukee Mechanics	1,000,000.00	4,203,215.47	2,626,060.00	1,577,155.47	440,364,720.00	.95	.36

National-Ben Franklin	\$1,000,000.00	\$3,318,982.35	\$1,989,106.10	\$1,329,856.25	\$361,624,681.00	7.99	37
National Brewers'	200,000.00	349,948.62	22,366.08	327,582.54	4,378,263.00	7.48	7.48
National Union	1,000,000.00	4,182,724.82	2,968,609.54	1,214,116.28	143,906,520.00	1.01	.29
Newark	500,000.00	2,092,909.92	1,089,970.99	1,002,938.93	168,283,944.00	1.26	.60
New Brunswick	400,000.00	1,246,913.41	646,698.65	601,214.76	87,307,634.00	1.43	.69
New Hampshire	1,350,000.00	6,350,079.09	3,274,346.31	3,076,713.78	492,529,343.00	1.29	1.29
New Jersey	1,000,000.00	2,109,317.39	725,268.52	1,384,068.87	105,315,654.00	2.00	1.31
Niagara	1,000,000.00	7,439,173.09	4,116,440.15	3,323,732.94	689,416,132.00	1.08	.48
No. British & Mercantile	200,000.00	2,277,566.81	637,521.00	1,740,045.81	122,201,198.00	1.86	1.42
Northern	350,000.00	1,424,282.15	847,242.43	577,019.72	152,197,563.00	1.94	.38
North River	500,000.00	2,858,032.08	1,727,208.78	1,130,823.30	285,698,619.00	1.00	.40
Northwestern National	1,000,000.00	6,667,610.27	4,147,233.26	2,520,377.01	740,618,618.00	.90	.34
Old Colony	400,000.00	1,319,301.53	585,902.55	733,398.98	87,412,778.00	1.61	.84
Pennsylvania	750,000.00	8,043,060.66	5,152,141.73	2,890,938.93	721,729,216.00	1.11	.40
People's National	1,000,000.00	1,930,765.60	690,826.15	1,249,939.45	103,977,098.00	1.86	1.20
Providence-Washington	1,000,000.00	5,127,779.11	3,317,421.82	1,810,357.29	463,591,982.00	1.11	.39
Queen	1,000,000.00	10,196,193.20	5,165,587.85	5,030,605.35	802,542,366.00	1.27	.63
Reliance	400,000.00	1,534,308.81	968,787.35	570,521.46	143,455,078.00	1.07	.40
Rhode Island	400,000.00	1,429,576.45	707,019.87	722,556.58	111,667,801.00	1.28	.65
St. Paul F. & M.	1,000,000.00	10,121,528.74	5,936,125.35	4,185,403.39	836,245,506.00	1.21	.50
Springfield F. & M.	2,500,000.00	10,970,404.14	6,479,967.61	4,490,436.53	996,498,316.00	1.10	.45
Teutonia Fire, Pa.	200,000.00	983,318.16	692,731.78	300,586.38	120,843,024.00	.82	.25
United Firemen's	400,000.00	1,728,595.36	1,198,398.58	528,198.78	105,865,174.00	1.63	.50
United States	400,000.00	1,230,907.80	626,821.95	605,086.85	96,844,966.00	1.27	.62
Westchester	500,000.00	5,897,962.87	3,867,280.35	2,030,332.52	666,747,651.00	.88	.30
Williamsburgh City	1,000,000.00	4,695,669.05	2,900,719.68	1,794,949.37	501,624,366.00	.94	.36
Totals	\$80,072,050.00	\$358,338,378.65	\$190,355,414.87	\$167,982,963.78	\$7,866,310,723.00	1.29	.60

TABLE I. — CONCLUDED

NAME OF COMPANY.	Guaranty Capital.	Admitted Assets.	Liabilities excluding Capital.	Capital and Surplus.	Net Amount at Risk.	Per cent. of Assets to Amount at Risk.	Per cent. of Capital and Surplus to Amt. at Risk.
Mutual Co's of Other States.							
Berkshire.....		\$234,394.29	\$148,732.91	\$85,661.38	\$20,398,527.00	1.15	.42
Dorchester.....		186,765.09	166,911.63	38,853.56	24,169,205.00	.81	.16
Farmers'.....		1,141,468.58	672,077.14	469,391.43	101,964,595.00	1.12	.46
Fitchburg.....		248,943.38	232,409.47	15,933.91	26,080,035.00	.95	.06
Holyoke.....	\$100,000.00	998,571.75	575,055.25	424,516.50	44,280,721.00	2.26	.96
Indiana Lumbermen's.....		523,396.21	220,366.71	303,029.50	19,867,493.00	2.63	1.53
Lowell.....		189,967.47	121,519.11	68,448.36	14,464,954.00	1.31	.47
Lumber.....		861,697.32	254,768.92	606,928.40	21,220,041.00	4.06	2.93
Merchants & Farmers'.....		247,711.56	139,183.18	108,528.38	20,811,735.00	1.19	.53
Merrimack.....		309,858.63	276,969.75	32,888.88	35,697,247.00	.87	.09
Middlesex.....		574,306.09	377,844.70	196,461.39	48,903,998.00	1.17	.40
Millers' National.....	500,000.00	2,186,924.35	972,937.44	1,213,986.91	108,527,767.00	2.02	1.12
Norfolk.....		644,679.66	206,855.61	437,894.05	28,053,938.00	2.30	1.56
Pawtucket.....		529,609.24	290,393.43	239,215.81	39,791,479.00	1.33	.60
Pennsylvania Lumbermen's.....		669,046.13	250,987.09	418,059.04	21,235,003.00	3.15	1.97
Providence.....		775,138.32	235,765.53	539,372.79	39,129,063.00	1.98	1.38
Quincy.....		862,975.40	299,404.87	563,570.53	39,594,070.00	2.18	1.42
Traders & Mechanics.....		479,376.01	358,963.46	120,412.55	41,526,383.00	1.15	.29
Worcester.....		894,984.78	274,939.67	610,045.11	39,064,764.00	2.27	1.56
Totals.....	\$600,000.00	\$12,559,214.25	\$6,065,915.77	\$6,493,298.48	\$784,751,056.00	1.71	.88
NAME OF COMPANY.	Deposit in United States.	Admitted Assets in United States.	Liabilities excluding Statutory Deposit in United States.	Deposit and Surplus.	Net Amount at Risk.	Per cent. of Assets to Amount at Risk.	Per cent. of Capital and Surplus to Amt. at Risk.
Co's of Other Countries.							
Aachen and Munich.....	\$200,000.00	\$2,492,497.91	\$1,448,473.49	\$1,046,024.42	\$262,846,377.00	.95	.40
Atlas.....	200,000.00	2,843,259.12	1,878,263.06	964,996.06	320,028,104.00	.89	.30
Balkan National.....	200,000.00	2,013,657.50	1,484,390.94	529,266.56	195,601,542.00	1.03	.27
British America.....	200,000.00	1,590,256.12	1,120,182.44	470,103.68	180,121,738.00	.94	.25
Bulgaria, First Bulgarian.....	200,000.00	1,367,886.28	943,606.36	413,686.92	127,803,907.00	1.06	.33

Caledonian.....	\$200,000.00	\$2,194,761.75	\$1,692,398.80	\$502,372.95	\$277,294,794.00	.79	.18
Cologne Reinsurance.....	200,000.00	1,417,063.51	1,132,083.92	284,979.59	173,855,345.00	.82	.16
Commercial Union.....	200,000.00	8,762,042.36	7,020,003.79	1,741,498.57	1,194,077,578.00	.73	.16
Fire Reinsurance.....	200,000.00	1,590,052.62	1,227,518.06	352,534.56	165,844,315.00	.95	.21
General Fire.....	200,000.00	1,755,003.03	1,447,686.48	307,319.55	77,413,972.00	.98	.40
Hamburg-Bremen.....	200,000.00	1,822,620.63	1,316,389.75	506,230.88	204,376,990.00	.89	.25
Law Union and Rock.....	200,000.00	1,290,605.25	445,596.17	835,009.08	75,015,796.00	1.71	1.11
Liverpool & London & Globe.....	200,000.00	14,404,363.85	9,962,019.28	4,452,344.57	1,553,034,376.00	.93	.29
London Assurance.....	200,000.00	3,698,932.00	2,912,183.17	786,748.83	497,981,355.00	.86	.18
London and Lancashire.....	200,000.00	3,931,608.98	3,079,399.14	852,219.24	568,328,430.00	.69	.15
Minerva Retrocession.....	200,000.00	767,116.28	531,070.57	236,045.69	78,145,496.00	.98	.30
Munich Reins.....	200,000.00	5,787,690.00	5,405,921.71	381,738.29	783,713,735.00	.74	.06
Nationale.....	200,000.00	640,819.39	340,232.96	300,586.40	900,586,400.00	1.46	.69
Netherlands Fire and Life.....	200,000.00	957,146.65	401,083.19	556,113.46	58,673,035.00	1.63	.69
Nord Deutsche.....	200,000.00	1,470,285.80	837,699.33	632,696.47	97,306,008.00	1.51	.65
No. British and Mercantile.....	200,000.00	8,921,607.68	5,297,103.24	3,624,504.44	1,017,428,959.00	.88	.36
Northern Assurance.....	200,000.00	5,188,671.39	3,304,860.21	1,883,811.18	549,730,343.00	.94	.34
Norwich Union.....	200,000.00	3,106,960.58	1,944,401.17	1,162,559.41	325,068,987.00	.96	.36
Palatine.....	200,000.00	2,709,661.16	2,181,396.08	528,225.06	337,849,484.00	.80	.16
Phoenix Fire (Paris).....	200,000.00	573,575.21	299,402.14	274,173.07	43,845,144.00	1.31	.63
Phoenix Assurance (London).....	200,000.00	3,782,699.14	2,535,550.95	1,247,148.19	453,484,280.00	.83	.28
Prussian National.....	200,000.00	2,394,175.62	1,365,134.79	989,040.83	238,137,260.00	1.00	.42
Rosia.....	200,000.00	6,028,637.87	4,935,011.64	1,093,626.23	641,071,060.00	.94	.17
Royal.....	200,000.00	12,430,106.79	9,534,464.66	2,895,641.13	1,603,858,586.00	.78	.18
Royal Exchange.....	200,000.00	2,617,300.64	1,880,286.82	637,013.82	310,997,777.00	.81	.20
Scottish Union and National.....	200,000.00	5,985,333.28	2,734,004.66	3,251,328.62	517,382,263.00	1.16	.63
South German Reins.....	200,000.00	1,238,031.24	664,754.08	573,277.16	88,796,908.00	1.39	.65
State.....	200,000.00	605,149.94	183,807.60	421,342.34	28,616,274.00	2.11	1.47
Sun.....	200,000.00	4,608,413.22	3,312,255.85	1,296,157.37	562,833,383.00	.82	.23
Svea Fire and Life.....	200,000.00	1,547,507.54	978,721.97	568,785.57	134,418,617.00	1.15	.42
Swiss National.....	200,000.00	1,967,955.95	1,642,686.42	324,969.53	228,568,016.00	.86	.14
Union.....	200,000.00	1,949,326.84	590,026.17	759,900.67	81,586,372.00	1.65	.93
Union Fire (Paris).....	200,000.00	786,747.25	427,625.83	359,121.42	65,870,260.00	1.19	.55
Urbaine Fire.....	200,000.00	612,308.73	316,363.96	295,449.77	45,770,799.00	1.34	.64
Western Assurance.....	200,000.00	2,303,976.44	1,467,625.60	836,350.84	243,022,419.00	.95	.34
Yorkshire.....	200,000.00	942,249.04	513,511.66	428,737.38	77,168,650.00	1.22	.56
Totals.....	\$8,200,000.00	\$129,357,840.93	\$89,764,091.11	\$39,603,749.82	\$14,470,801,808.00	.89	.27
Grand Totals.....	\$86,422,050.00	\$602,876,300.29	\$343,411,414.27	\$259,463,896.08	\$52,088,433,440.00	1.16	.50

TABLE II.—ASSETS, DECEMBER 31, 1914.

NAME OF COMPANY	Real Estate	Mortgage Loans	Loans on Collateral	Bonds and Stocks	Cash in Office and Bank	Agents' Balances	Other Assets less Deductions	Total Admitted Assets
Stock Co.'s of Conn.								
Etna, Hartford.....	\$410,000.00	.....	.....	\$18,989,550.37	\$1,975,818.36	\$1,968,522.84	\$106,635.42	\$23,400,526.99
Auto. Ins. Co., Hartford.....	.....	\$69,000.00	\$20,000.00	500,000.00	150,588.62	45,573.21	6,278.90	791,440.63
Connecticut, Hartford.....	1,850.00	927,600.00	30,000.00	4,939,357.00	357,094.14	370,020.98	114,790.00	6,740,712.12
First Reinsurance, Htfd.....	.....	.....	.....	1,388,600.00	361,948.35	14,288.99	85,171.89	1,800,008.73
Hartford, Hartford.....	728,000.00	394,500.00	30,000.00	21,239,272.85	1,521,666.82	2,765,076.46	204,172.21	26,882,688.34
National, Hartford.....	602,567.49	1,739,775.00	.....	10,668,863.09	1,447,016.72	1,363,338.33	237,864.81	16,049,425.44
Orient, Hartford.....	167,686.38	4,215.65	.....	2,868,309.00	301,579.83	284,162.74	—281.60	3,625,672.00
Phoenix, Hartford.....	141,013.38	184,890.00	10,000.00	12,404,605.25	792,285.40	954,164.46	10,250.37	14,477,208.86
Security, New Haven.....	250,150.00	406,400.00	16,750.00	2,977,896.63	101,483.45	346,938.75	74,282.43	4,173,901.26
Standard, Hartford.....	.....	.....	.....	1,355,942.00	108,098.92	143,502.08	17,154.47	1,624,697.42
Totals.....	\$2,301,287.25	\$3,706,370.65	\$106,750.00	\$77,282,396.19	\$7,117,590.51	\$8,245,588.79	\$806,318.40	\$99,566,231.79
Mutual Co.'s of Conn.								
Danbury, Danbury.....	.....	\$14,000.00	.....	\$20,030.00	\$16,672.19	\$361.05	\$555.00	\$51,618.24
Farmers', Suffield.....	.....	.....	.....	.....	590.47	.....	88.00	688.47
Farm'g'n Val'y. Farm'g'n	.....	3,800.00	.....	2,700.00	3,715.48	.....	182.39	10,397.87
Guilford, Guilford.....	.....	4,000.00	.....	.....	336.73	.....	97.49	4,434.22
Hartford County, Hartford	.....	.....	.....	1,231,375.00	65,769.30	9,299.84	5,509.14	1,311,953.28
Harwinton, Harwinton.....	.....	.....	.....	.....	239.98	.....	2.54	242.50
Litchfield, Litchfield.....	.....	10,618.50	\$2,600.00	103,465.00	36,491.93	1,672.95	1,511.45	156,359.83
Madison, Madison.....	.....	6,129.00	.....	.....	2,068.39	.....	314.26	8,509.65
Middlesex, Middletown.....	\$199,000.00	.....	.....	883,279.00	45,753.93	.....	4,648.44	1,198,628.46
Mnt. Assurance, Norwich.	.....	400.00	.....	.....	16,658.23	.....	.....	17,058.23
New London Co., Norwich	35,000.00	4,000.00	.....	213,366.75	42,294.20	13,429.30	817.56	308,907.81
Patrons, Middletown.....	.....	.....	.....	.....	13,722.56	261.65	194.06	14,178.27
Rockville, Rockville.....	.....	.....	.....	19,110.00	9,134.67	.....	22.50	28,267.17
Washington, Washington.	.....	2,000.00	.....	.....	78.42	6.00	58.25	2,140.67
Totals.....	\$224,000.00	\$44,547.50	\$2,600.00	\$2,473,725.75	\$263,524.46	\$41,177.88	\$14,009.08	\$3,053,584.67

Stock Co's of Other States.

Agricultural	\$30,478.77	\$700,672.00	\$96,428.00	\$2,792,243.00	\$409,063.15	\$307,217.77	\$42,193.52	\$4,378,293.21
Albany	75,000.00	241,100.00	.....	693,648.00	23,089.59	46,808.62	5,963.27	1,085,592.45
Allemania	159,450.00	780,823.88	6,860.00	610,498.00	145,742.79	128,436.39	20,724.50	2,834,907.74
Alliance .....	.....	.....	.....	2,088,772.00	130,696.30	139,636.83	24,202.61	10,246,941.49
American, N. J.	454,700.00	1,783,885.75	.....	6,542,505.00	460,208.37	593,286.79	402,397.58	4,320,590.48
American Central .....	.....	34,250.00	192,885.62	3,229,758.03	179,704.80	623,861.16	60,628.88	392,611.32
American Druggists	100.00	.....	.....	343,564.30	18,834.16	16,194.19	5,018.68	304,185.84
Anglo-American Reinsur.	200,960.00	44,850.00	.....	223,673.28	10,037.37	20,859.87	4,665.32	428,285.09
Arlington .....	.....	129,511.93	.....	75,630.00	6,762.44	10,836.82	4,583.90	616,561.94
Assurance Co. of Amer.	.....	.....	.....	525,100.00	67,889.71	19,039.32	4,532.91	6,465,723.17
Boston	505,340.92	417,154.92	20,000.00	4,408,898.00	484,733.52	565,896.63	65,699.18	3,197,998.25
Buffalo-German	526,000.00	533,700.00	16,800.00	1,713,248.68	259,247.26	118,741.75	31,262.56	261,176.77
Caledonian-American .....	.....	.....	.....	237,038.00	8,622.59	13,181.34	2,333.54	3,287,920.88
Camden	99,000.00	767,735.00	61,750.00	1,833,718.00	148,971.79	292,864.22	33,883.87	770,210.55
Capital	81,000.00	112,579.00	1,000.00	520,911.00	19,301.18	31,644.92	3,774.45	601,690.30
Citizens' .....	.....	81,700.00	.....	247,005.00	108,928.01	168,469.55	5,577.74	1,441,152.93
City of New York .....	.....	308,250.00	.....	954,624.00	80,896.83	108,914.48	6,458.34	538,263.59
Colonial Assurance .....	.....	.....	.....	445,530.00	55,290.74	29,014.51	4,394.69	749,282.77
Commerce	125,000.00	28,200.00	.....	524,480.00	24,080.56	43,127.52	10,534.00	1,204,235.54
Commercial Union .....	.....	.....	.....	940,091.00	110,576.87	143,033.67	4,537.19	2,751,499.19
Commonwealth .....	.....	200,200.00	.....	2,203,998.50	95,459.80	157,303.60	24,856.28	27,588,192.23
Concordia .....	.....	936,250.00	.....	1,014,421.30	129,951.66	310,485.90	245,114.52	830,531.40
Continental	1,175,000.00	2,700.00	.....	21,778,678.25	3,217,267.41	1,199,432.05	—	2,274,403.75
County Fire	71,165.00	72,785.00	2,800.00	521,409.00	78,904.21	96,244.77	12,776.58	3,332.87
Detroit	180,713.25	887,742.33	18,400.00	942,689.55	107,691.58	114,998.20	22,288.84	888,576.41
Detroit National .....	.....	374,861.00	9,900.00	168,263.48	36,913.90	30,406.20	—	—
Equitable	101,180.00	112,800.00	.....	718,657.67	5,710.34	2,379.28	52,150.88	—

ASSETS.

TABLE II. — CONTINUED

NAME OF COMPANY.	Real Estate.	Mortgage Loans.	Loans on Collateral.	Bonds and Stocks.	Cash in Office and Banks.	Agents' Balances.	Other Assets less Deductions.	Total Admitted Assets.
Stock Co.'s of Other States								
Fidelity-Phoenix	\$572,500.00	\$23,500.00	.....	\$11,920,644.25	\$1,520,489.04	\$954,103.21	\$287,777.06	\$15,278,993.56
Fire Association	714,400.00	1,937,761.66	\$145,676.00	4,993,790.25	520,512.74	720,433.86	74,002.23	9,106,476.74
Fireman's Fund	571,000.00	1,236,166.28	377,900.00	5,138,368.93	1,527,292.59	1,069,941.66	264,875.03	10,176,434.49
Firemen's	1,066,190.34	2,601,850.00	.....	2,692,882.57	14,390.83	471,519.76	33,797.87	6,880,631.37
Franklin, Pa.	129,500.00	26,435.00	.....	2,546,302.00	140,649.12	299,993.28	26,168.65	3,169,048.05
German Alliance	.....	25,000.00	.....	1,618,744.00	70,398.19	109,125.76	8,982.50	1,832,250.45
German American	2,450,000.00	35,500.00	.....	15,943,847.00	1,223,746.28	1,645,758.94	191,771.61	21,490,623.83
German Fire	168,200.00	515,405.87	135,825.00	55,631.00	146,516.73	95,429.74	10,455.64	1,127,463.98
Germania	790,000.00	575,250.00	.....	4,883,367.50	509,591.50	536,691.20	48,563.52	7,283,463.72
Girard	267,250.00	190,100.00	24,200.00	1,697,262.50	143,995.05	144,565.72	19,682.44	2,487,055.71
Glens Falls	216,590.55	1,788,535.00	200,000.00	2,460,357.41	448,998.15	400,231.07	28,055.63	5,542,767.81
Globe & Rutgers	72,945.00	87,700.00	.....	7,247,033.00	315,878.87	1,195,046.03	36,312.28	8,954,916.18
Granite State	45,000.00	10,600.00	.....	943,319.00	75,802.27	115,115.35	12,916.98	1,202,753.60
Hanover	1,129,473.00	3,500.00	.....	2,895,183.50	171,647.63	375,441.10	9,880.36	4,585,075.59
Home	.....	6,500.00	.....	30,038,378.33	2,161,179.98	2,857,846.96	250,635.00	36,313,539.27
Humboldt	116,766.93	839,329.85	43,200.00	117,700.00	131,108.57	135,174.22	16,883.87	1,400,163.44
Imperial	.....	.....	.....	687,605.75	55,493.80	62,819.03	8,862.76	814,781.34
Ins. Co. of No. America	235,300.00	222,025.00	.....	14,825,114.16	1,233,737.17	1,639,231.06	165,307.72	18,310,715.10
Ins. Co. of State of Penn.	366,999.43	67,800.00	.....	2,754,391.75	149,209.10	417,733.70	13,177.21	3,769,311.19
Liverpool & Lon. & Globe	.....	.....	.....	819,480.00	183,300.36	158,981.20	6,912.49	1,168,654.05
Lumber	.....	.....	.....	412,810.00	67,177.18	88,013.03	—	500,137.64
Massachusetts	.....	.....	.....	1,170,492.00	89,507.56	134,356.77	8,185.01	1,402,544.34
Mechanics & Traders	23,500.00	.....	.....	1,247,711.00	64,028.38	154,658.97	22,365.83	1,512,284.16
Merchants	.....	200,000.00	.....	632,216.00	46,505.27	86,971.49	4,680.40	970,383.16
Michigan	15,025.44	608,718.80	.....	115,748.00	91,500.99	92,523.95	12,021.79	985,533.97
Michigan Commercial	69,543.26	520,908.05	.....	662,490.00	73,024.19	179,287.16	19,130.91	1,624,381.57
Michigan F. & M.				1,842,717.50	237,772.15	337,892.53	37,818.38	4,203,216.47
Milwaukee Mechanics	27,300.00	1,719,784.98						

ASSETS.

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National-Ben Franklin	\$146,800.00	\$2,287,021.45	\$81,500.00	\$334,229.52	\$215,325.13	\$253,712.39	—\$9,626.14	\$3,318,962.35
National Brewers	30,654.40	487,625.00	115,000.00	313,570.00	27,485.17	4,435.14	4,448.31	349,948.62
National Union	186,012.42	522,650.00	115,000.00	2,764,790.35	211,315.64	511,644.30	61,695.13	4,182,724.82
Newark	132,362.00	285,854.00	.....	1,048,364.40	135,296.05	195,038.61	5,548.44	2,092,909.92
New Brunswick	180,727.50	39,500.00	.....	578,520.00	156,223.76	118,149.09	—4,195.44	1,246,913.41
New Hampshire	238,573.98	738,950.00	22,400.00	5,505,643.50	120,871.65	465,696.79	37,639.65	6,350,079.09
New Jersey	.....	553,500.00	.....	757,336.00	99,032.52	144,802.64	48,222.25	2,109,317.39
Niagara	.....	128,000.00	.....	5,822,860.00	475,726.02	517,381.08	69,705.99	7,439,173.09
No. British & Mercantile	.....	211,600.00	.....	2,097,550.00	75,675.79	80,141.02	24,200.00	2,277,566.81
Northern	.....	1,358,000.00	.....	1,075,593.50	100,039.20	114,171.58	6,457.87	1,424,262.15
North River	.....	41,000.00	8,690.00	1,968,487.00	360,076.39	302,223.47	6,975.22	2,858,032.08
Northwestern National	178,000.00	1,358,000.00	.....	4,403,283.40	361,227.61	381,752.58	—14,653.32	6,667,610.27
Old Colony	.....	170,750.00	124,979.12	1,098,400.00	71,935.01	103,379.02	4,587.50	1,319,301.53
Pennsylvania	139,000.00	490,950.00	7,000.00	6,567,798.50	215,168.02	777,021.70	48,365.32	8,043,080.66
People's National	93,295.94	65,000.00	.....	1,076,480.50	137,807.37	127,167.39	—1,935.50	1,930,765.60
Providence Washington	.....	63,000.00	.....	3,789,606.00	623,425.50	684,700.60	—34,952.99	5,127,779.11
Queen	.....	63,000.00	.....	8,885,890.00	495,065.90	763,700.49	—11,463.19	10,196,193.20
Reliance	134,000.00	47,500.00	.....	1,076,270.00	83,144.74	180,191.42	13,202.65	1,534,308.81
Rhode Island	.....	1,095,005.00	.....	1,146,368.00	89,052.19	188,576.80	5,579.46	1,429,576.45
St. Paul F. and M.	248,396.30	2,053,870.00	200,000.00	7,171,072.34	687,436.84	651,574.37	68,043.89	10,121,528.74
Springfield	300,000.00	742,486.60	.....	6,658,272.00	778,303.66	1,201,393.42	—21,934.94	10,970,404.14
Teutonia Fire	71,300.00	155,850.00	1,000.00	49,731.25	27,964.59	88,767.61	13,068.11	983,318.16
United Firemen's	82,900.00	51,000.00	10,000.00	1,270,866.00	130,299.11	63,472.54	22,207.71	1,726,595.36
United States	4,500.00	122,210.00	.....	940,662.00	130,860.66	106,223.28	—7,838.14	1,230,907.80
Westchester	107,931.82	546,150.00	5,000.00	4,973,158.33	396,882.06	419,078.46	—18,165.98	5,897,662.87
Williamsburgh City	.....	34,120,056.01	.....	3,316,069.75	372,952.37	320,649.44	26,915.67	4,695,669.05
Totals	\$15,106,026.15	\$3,120,056.01	\$1,928,580.74	\$251,402,406.76	\$24,416,453.62	\$28,525,560.31	\$2,839,295.06	\$356,338,378.65

TABLE II.—CONCLUDED.

NAME OF COMPANY	Real Estate	Mortgage Loans	Loans on Collateral	Bonds and Stocks	Cash in Office and Bank	Agents' Balances	Other Assets less Deductions	Total Admitted Assets
Mut. Co's Other States.								
Berkshire .....	.....	\$12,300.00	.....	\$194,130.50	\$10,232.04	\$16,401.67	\$1,330.08	\$234,394.29
Dorchester	\$15,900.00	13,744.83	.....	155,075.00	2,690.06	8,162.28	192.92	196,765.09
Farmers	44,412.92	185,065.68	\$57,129.08	622,693.50	135,482.07	87,914.34	8,770.98	1,141,468.57
Fitchburg	58,000.00	3,425.00	.....	174,577.50	2,271.97	15,300.53	—5,231.62	248,343.38
Holyoke	69,000.00	7,000.00	.....	886,578.36	2,536.55	21,857.41	12,589.43	999,571.75
Indiana Lumbermen's	46,000.00	269,350.00	.....	149,945.00	32,276.28	19,156.71	6,468.22	523,396.21
Lowell .....	.....	5,300.00	.....	162,436.00	11,189.68	9,310.59	1,731.20	189,967.47
Lumber .....	.....	.....	.....	721,645.00	109,923.87	21,512.45	8,616.00	861,697.32
Merchants and Farmers	60,000.00	8,650.00	.....	163,150.10	3,746.31	9,551.68	2,613.47	247,711.56
Merrimack .....	.....	135,029.71	4,000.00	142,278.00	5,537.70	19,567.89	3,445.33	309,858.63
Middlesex	41,617.84	43,900.00	.....	459,782.00	3,172.73	19,123.16	6,710.36	574,306.09
Millers National .....	.....	398,286.25	.....	1,527,425.60	118,693.66	97,423.62	44,095.22	2,186,924.35
Norfolk .....	.....	19,650.00	.....	594,724.00	3,793.05	3,873.27	7,634.34	644,679.66
Pawtucket	15,000.00	42,750.00	.....	372,724.00	47,023.31	18,696.14	3,775.79	529,609.24
Penn. Lumbermen's	44,640.00	57,500.00	.....	508,350.00	74,051.97	26,307.95	2,836.21	669,046.13
Providence .....	.....	70,100.00	.....	651,611.00	36,480.15	15,038.22	1,908.95	775,138.32
Quincy	17,000.00	98,210.29	85,000.00	647,140.00	19,475.17	12,271.70	5,878.24	862,975.40
Traders and Mechanics .....	.....	42,076.60	15,760.00	383,365.00	4,483.93	14,364.82	2,325.66	479,376.01
Worcester	186,600.00	228,690.00	.....	431,710.00	18,526.44	7,645.25	10,813.09	884,984.78
Totals	\$ 598,170.76	\$1,638,028.36	\$161,889.06	\$8,949,340.56	\$641,591.94	\$443,479.68	\$126,713.87	\$12,559,214.25
Co's of Other Countries.								
Aachen and Munich .....	.....	.....	.....	\$2,272,419.00	.....	\$191,052.06	\$29,028.85	\$2,492,497.91
Atlas .....	.....	.....	.....	2,359,435.00	\$64,157.74	357,853.17	1,813.21	2,843,259.12
Balkan National	\$60,000.00	.....	.....	1,379,950.00	425,000.00	189,752.50	18,955.00	2,013,657.50
British America .....	.....	.....	.....	1,379,956.74	51,028.62	143,451.07	18,821.69	1,590,256.12
Bulgaria, First Bulgarian .....	.....	.....	.....	1,263,330.00	.....	76,694.82	17,361.46	1,357,386.28

Caledonian.....	\$25,000.00			\$1,359,645.00	\$26,846.54	\$285,812.97	—\$2,542.76	\$2,194,761.75
Cologne Reinsurance.....				1,361,460.00		37,126.51	18,477.00	1,417,063.51
Commercial Union.....	960,000.00	\$30,000.00		5,452,370.00	850,000.00	1,388,222.36	81,450.00	8,762,042.36
Fire Reinsurance.....				1,254,350.00	210,783.42	96,117.48	18,802.10	1,580,052.62
General Fire.....				674,090.00		72,131.48	9,384.55	755,606.03
Hamburg-Bremen.....				1,578,835.00	25,000.00	185,785.42	23,000.21	1,822,620.63
Law Union and Rock.....				1,180,095.00		77,131.97	23,378.28	1,280,605.25
Liverpool & London & Globe.....	1,647,344.63	2,961,764.00	\$100.00	6,193,515.00	1,207,802.53	2,282,617.00	111,220.69	14,404,363.85
London Assurance.....				3,121,010.00	88,144.10	463,879.41	25,898.49	3,698,932.00
London and Lancashire.....	300,000.00			2,600,587.50		534,255.38	496,765.50	3,931,908.38
Minerva Retrosession.....				742,050.00		17,604.26	7,462.00	767,116.26
Munich Reinsurance.....				4,591,492.06	1,044,967.94	72,412.11	78,787.89	5,787,660.00
Nationale.....				538,290.00		107,433.89	—4,904.53	640,819.36
Netherlands Fire and Life.....				764,380.00	68,466.06	116,669.90	7,630.66	957,146.65
Nord Deutsche.....				1,306,510.00		144,719.18	19,066.62	1,470,295.80
No. British & Mercantile.....				7,695,944.00	253,603.97	873,051.47	99,008.24	8,921,607.68
Northern Assurance.....		135,000.00		4,406,890.00		571,404.49	75,376.90	5,188,671.39
Norwich Union.....				2,483,606.00	250,356.30	336,928.82	26,069.46	3,106,960.58
Palatine.....				2,184,040.00	150,665.77	371,533.71	3,421.68	2,709,661.16
Phoenix Fire.....				507,000.00		64,823.67	1,751.54	573,575.21
Phoenix Assurance.....				3,104,750.00	72,305.17	553,841.82	51,802.15	3,782,699.14
Prussian National.....				1,802,765.00	273,451.73	287,844.60	20,114.29	2,384,175.62
Rossia.....	255,830.86			4,998,040.00	564,052.94	135,997.37	74,716.70	6,028,637.87
Royal.....	4,381,265.43	240,100.00		5,983,701.00	311,968.81	1,418,140.06	94,930.49	12,430,105.79
Royal Exchange.....				2,178,196.00		307,737.23	31,368.41	2,517,300.64
Scottish Union & National.....	224,413.86	152,600.00		4,983,745.00	15,000.00	517,888.14	81,686.28	5,985,333.28
So. German Reinsurance.....				900,850.00	281,153.52	45,163.91	10,863.81	1,238,031.24
State.....				566,145.00	3,118.56	30,190.76	5,695.62	5,695,149.94
Sun.....	210,000.00			3,815,941.68	37,414.81	493,686.49	51,370.24	4,608,413.22
Svea Fire and Life.....				1,264,280.00	82,690.62	163,991.00	46,545.92	1,547,507.54
Swiss National.....				1,446,150.00	410,000.00	92,097.98	19,407.97	1,967,655.95
Union.....				1,206,890.00		130,996.84	11,440.00	1,349,326.84
Union Fire.....				681,568.21		105,494.90	—315.86	786,747.25
Urbaine Fire.....				544,656.50		59,691.87	7,926.36	612,303.73
Western Assurance.....				1,907,512.91	138,688.08	261,499.72	—3,724.27	2,303,976.44
Yorkshire.....				768,900.00	48,166.49	114,905.47	10,277.08	942,249.04
Totals.....	\$ 8,573,854.78	3,519,464.00	100.00	94,812,369.60	6,954,831.75	13,777,632.88	1,719,587.92	129,357,840.93
Grand Totals.....	\$ 26,803,318.94	\$ 43,028,466.52	\$ 2,199,919.82	\$ 434,920,238.86	\$ 39,383,992.28	\$ 51,033,439.54	\$ 5,505,924.33	\$ 602,876,300.29

TABLE III.—ITEMS COMPOSING THE LIABILITIES DECEMBER 31, 1914

NAME OF COMPANY.	Net Unpaid Losses and Claims.	Unearned Premiums, Fire.	Unearned Premiums, Marine and Inland.	Due for Contin- gent Commis- sions and other Charges.	Other Liabilities.	Total Liabilities except Capital.
Stock Companies of Connecticut.						
Etna, Hartford	\$1,027,654.70	\$9,347,813.44	\$473,500.50	.....	\$884,109.96	\$11,732,078.60
Automobile Ins. Co., Hartford	26,716.96	7,428.26	166,945.61	.....	7,566.78	198,647.61
Connecticut, Hartford	369,773.19	4,031,982.85	.....	\$750.00	107,500.00	4,610,006.04
First Reinsurance, Hartford	117,969.00	589,696.34	.....	5,000.00	29,734.00	742,419.34
Hartford, Hartford	1,654,270.34	14,923,510.18	327,943.05	30,000.00	975,272.77	17,910,986.34
National, Hartford	875,193.85	8,909,007.78	.....	26,890.25	632,668.34	10,443,550.22
Orient, Hartford	110,347.33	1,425,463.71	52,572.22	3,600.00	31,623.30	1,623,606.56
Phoenix, Hartford	552,756.78	5,487,449.10	.....	10,000.00	240,000.00	6,280,205.88
Security, New Haven	192,067.45	2,150,543.10	.....	.....	36,548.46	2,379,189.01
Standard, Hartford	61,912.38	592,711.26	.....	.....	13,881.25	668,504.89
Totals.....	\$4,988,711.98	\$47,465,606.02	\$1,009,961.38	\$76,030.25	\$2,958,894.86	\$56,499,204.49
Mutual Co's of Connecticut.						
Danbury, Danbury .....	.....	\$4,418.72	.....	.....	.....	\$4,418.72
Farmers', Suffield .....	.....	2,650.93	.....	.....	.....	2,650.93
Farmington Valley, Farmington .....	.....	179.48	.....	.....	.....	179.48
Guilford, Guilford .....	.....	475.20	.....	.....	.....	475.20
Hartford County, Hartford	\$1,254.38	100,597.79	.....	.....	\$208,384.91	305,237.08
Harwinton, Harwinton .....	.....	.....	.....	.....	10.60	10.60
Litchfield, Litchfield .....	.....	21,723.68	.....	\$104.36	42,716.92	64,544.86
Madison, Madison .....	.....	1,908.36	.....	.....	.....	1,908.36
Middletown, Middletown	8,877.58	207,444.57	.....	.....	6,200.65	222,522.80
Mutual Assurance, Norwich .....	.....	159.76	.....	.....	434.31	594.07
New London County, Norwich	3,702.00	121,463.61	.....	.....	.....	125,165.61
Patrons, Middletown .....	.....	4,730.01	.....	.....	.....	4,730.01
Rockville, Rockville .....	.....	2,032.31	.....	.....	.....	2,032.31
Washington, Washington	250.00	1,983.21	.....	.....	86.73	2,239.94
Totals.....	\$14,063.96	\$409,705.53	.....	\$104.36	\$252,434.12	\$786,787.97

Stock Co's of Other States.

Agricultural.....	\$161,002.59	\$1,905,253.74	.....	.....	.....	\$244,000.00	\$2,310,256.33
Albany.....	41,569.36	324,780.06	.....	.....	.....	4,283.16	372,038.65
Allemania.....	87,760.82	815,105.22	.....	.....	.....	12,847.16	922,121.83
Alliance.....	174,340.31	566,674.93	.....	\$106,966.53	.....	36,325.97	884,307.74
American, N. J.....	365,212.89	4,991,546.66	.....	62,836.81	.....	460,951.46	5,890,547.82
American Central.....	366,000.60	1,744,737.95	.....	10,583.80	.....	42,562.65	2,163,885.00
American Druggists'	3,782.37	65,568.50	.....	.....	.....	3,723.11	73,073.98
Anglo-American Reinsurance	30,359.59	54,748.91	.....	.....	.....	2,800.00	87,908.50
Arlington.....	8,049.57	59,365.74	.....	.....	.....	58,851.19	126,266.50
Assurance Co. of America	10,244.00	113,923.20	.....	28,143.06	.....	12,500.00	165,508.99
Boston.....	575,940.17	1,795,010.09	.....	582,714.85	.....	171,829.30	3,127,994.41
Buffalo-German.....	58,123.25	790,776.05	.....	.....	.....	96,000.00	948,899.30
Caledonian-American	2,433.46	14,437.82	.....	.....	.....	800.00	17,671.28
Camden.....	210,789.43	1,541,926.15	.....	.....	.....	23,554.87	1,776,270.45
Capital.....	25,490.43	194,041.20	.....	.....	.....	139,567.74	359,089.37
Citizens'	8,914.54	26,313.35	.....	.....	.....	2,500.00	37,727.89
City of New York	58,830.51	560,671.27	.....	.....	.....	23,080.00	642,581.78
Colonial Assurance	19,876.88	113,020.38	.....	.....	.....	4,000.00	141,897.26
Commerce.....	27,989.69	259,683.04	.....	.....	.....	7,500.00	295,522.73
Commercial Union	37,794.00	548,416.92	.....	.....	.....	10,555.00	600,715.92
Commonwealth.....	92,492.28	807,218.81	.....	.....	.....	33,200.00	933,911.09
Concordia.....	120,060.45	1,167,271.99	.....	.....	.....	90,347.80	1,424,673.08
Continental.....	724,395.07	9,471,087.04	.....	69,546.96	.....	829,733.26	11,162,722.21
County Fire.....	23,969.37	357,540.35	.....	.....	.....	7,190.38	389,699.10
Detroit.....	64,102.72	668,863.85	.....	.....	.....	7,700.00	740,666.57
Detroit National.....	32,798.66	111,660.09	.....	.....	.....	2,780.94	147,239.69
Equitable.....	36,564.61	243,464.63	.....	.....	.....	4,173.35	284,202.59

LIABILITIES.

TABLE III — CONTINUED.

NAME OF COMPANY.	Net Unpaid Losses and Claims.	Unearned Premiums, Fire.	Unearned Premiums, Marine and Inland.	Due for Contin- gent Commis- sions and Other Charges.	Other Liabilities.	Total Liabilities except Capital.
Stock Co's of Other States.						
Fidelity-Phenix.....	\$628,354.06	\$7,486,835.72	\$66,279.77	\$24,909.13	\$543,222.04	\$8,749,600.72
Fire Association.....	479,764.02	4,034,121.15	.....	18,480.83	1,649,272.13	6,081,638.13
Fireman's Fund.....	810,578.78	4,519,780.03	725,037.17	155,000.00	190,000.00	6,400,375.98
Firemen's.....	364,315.73	2,922,524.02	.....	6,000.00	80,097.84	3,372,937.59
Franklin, Pa.....	180,262.08	1,974,188.86	.....	5,215.25	21,144.84	2,180,811.03
German Alliance.....	123,386.54	497,409.04	.....	.....	10,000.00	630,795.58
German American.....	1,095,474.68	9,168,457.75	.....	8,773.28	184,004.57	10,458,710.28
German Fire.....	50,577.28	586,288.08	.....	656.47	14,088.38	651,710.21
Germania.....	288,595.33	3,441,914.54	.....	10,866.27	57,136.07	3,798,512.21
Girard.....	63,993.00	1,568,867.63	.....	.....	3,500.00	1,638,360.63
Glens Falls.....	294,604.00	2,475,515.17	86,512.06	.....	68,764.58	2,925,395.81
Globe and Rutgers.....	690,689.00	3,389,728.39	91,982.83	71,498.58	722,500.00	4,946,376.80
Granite State.....	55,649.03	624,194.02	.....	.....	10,831.10	690,674.15
Hanover.....	271,426.40	2,544,976.18	.....	6,300.98	56,056.00	2,878,759.56
Home.....	1,554,384.79	13,838,497.00	429,527.00	.....	2,787,656.32	18,610,065.11
Humboldt.....	71,515.38	838,464.00	.....	1,223.35	8,500.00	919,702.73
Imperial.....	21,400.18	306,081.38	.....	4,500.00	8,000.00	339,981.56
Ins. Co. of North America.....	1,739,648.97	7,090,616.75	758,250.45	.....	722,198.93	10,310,715.10
Ins. Co. of State of Pennsylvania.....	269,436.58	1,971,769.16	187,080.23	.....	37,593.91	2,465,879.88
Liverpool and London and Globe.....	55,540.00	303,207.95	17,738.66	10,000.00	14,187.40	400,674.01
Lumber.....	17,207.06	61,222.09	.....	.....	2,000.00	80,429.15
Massachusetts.....	105,442.15	403,193.47	139,012.49	.....	12,061.77	659,712.88
Mechanics and Traders.....	70,615.20	588,125.06	.....	1,061.23	18,938.77	678,740.26
Merchants.....	52,988.00	310,743.93	.....	.....	5,000.00	368,731.93
Michigan.....	54,828.44	257,368.76	10,336.52	250.00	12,750.00	346,623.72
Michigan Commercial.....	59,634.66	695,952.41	.....	3,183.88	29,615.42	778,386.37
Michigan F. & M.....		2,259,601.15		20,000.00	118,226.16	2,620,080.00
Milwaukee Mechanics.....	228,230.67					

LIABILITIES.

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National-Ben Franklin.....	\$204,578.47	\$1,761,473.30	\$600.00	\$22,454.33	\$1,989,106.10
National Brewers.....	3,000.00	18,282.60		1,083.48	22,366.08
National Union.....	267,660.44	2,479,502.43	.....	221,446.67	2,968,609.54
Newark.....	141,698.43	913,520.78	.....	28,380.29	1,089,970.99
New Brunswick.....	58,498.00	574,657.68	\$6,371.49	12,542.97	645,698.65
New Hampshire.....	318,668.87	2,569,137.01	.....	376,559.43	3,274,365.31
New Jersey.....	98,721.75	602,487.52	.....	18,921.50	725,258.52
Niagara.....	347,315.12	3,664,905.61	3,127.75	80,532.35	4,115,440.15
North British and Mercantile.....	43,672.38	478,848.62	17,687.07	13,800.00	537,521.00
North.....	76,788.80	755,453.63	.....	15,000.00	847,242.43
North River.....	213,108.69	1,486,938.34	.....	27,161.25	1,727,208.78
Northwestern National.....	205,711.97	3,296,088.31	8,596.22	611,667.76	4,147,233.26
Old Colony.....	92,566.48	426,081.70	60,962.11	4,156.54	585,902.55
Pennsylvania.....	424,945.66	4,649,696.07	.....	52,500.00	5,152,141.73
People's National.....	69,507.01	598,824.14	.....	12,495.00	680,826.15
Providence Washington.....	714,467.49	2,214,740.36	321,213.97	57,000.00	3,317,421.82
Queen.....	453,560.02	4,265,657.16	298,012.47	14,690.77	5,165,587.85
Reliance.....	84,666.35	832,447.49	.....	33,557.95	963,787.35
Rhode Island.....	75,427.43	556,862.09	.....	12,500.00	707,019.87
St. Paul F. and M.....	568,754.85	4,793,388.21	.....	130,330.87	5,936,125.35
Springfield F. and M.....	583,700.36	5,542,965.64	3,421.53	343,301.61	6,479,967.61
Teutonia Fire.....	65,997.36	623,734.42	440,228.89	3,000.00	692,731.78
United Firemen's.....	43,474.74	1,148,740.31	.....	6,183.53	1,198,396.58
United States.....	76,850.87	538,271.08	.....	10,700.00	625,821.95
Westchester.....	449,503.25	3,327,393.08	.....	75,384.02	3,867,280.35
Williamsburgh City.....	284,258.00	2,579,461.68	.....	37,000.00	2,900,719.68
Totals.....	\$19,034,621.42	\$154,142,282.39	4,526,730.16	\$11,962,032.57	\$190,355,414.87

TABLE III. — CONCLUDED

NAME OF COMPANY.	Net Unpaid Losses and Claims.	Unearned Premiums, Fire.	Unearned Premiums, Marine and Inland.	Due for Contin- gent Commis- sions and Other Charges.	Other Liabilities.	Total Liabilities except Capital.
Mutual Co's of Other States.						
Berkshire	\$5,561.40	\$136,024.07			\$7,147.44	\$148,732.91
Dorchester	3,525.24	151,034.79			2,351.50	156,911.53
Farmers'	106,656.54	559,131.69			6,288.91	672,077.14
Fitchburg	11,359.08	171,375.15			49,676.28	232,409.47
Holyoke	5,648.31	323,728.35			245,678.59	575,055.25
Indiana Lumbermen's	11,172.49	203,105.33			6,088.89	220,366.71
Lowell	1,359.25	113,259.09			6,900.77	121,519.11
Lumber	14,082.96	232,176.75			8,509.21	254,768.92
Merchants and Farmers'	8,564.75	127,850.94			2,767.49	139,183.18
Merrimack	7,284.21	209,448.59			60,236.95	276,969.75
Middlesex	11,737.96	354,467.18			11,639.56	377,844.70
Millers National	105,035.50	840,963.71		\$8,985.06	17,953.17	972,937.44
Norfolk	2,893.12	201,031.52			2,760.97	206,685.61
Pawtucket	1,765.54	284,314.27			4,323.62	290,393.43
Pennsylvania Lumbermen's	15,375.27	226,486.42			9,125.40	250,987.09
Providence	4,404.64	222,965.07			8,395.82	235,765.53
Quincy	7,094.78	288,659.67			3,650.42	299,404.87
Traders and Mechanics	4,744.76	312,113.44			42,105.26	358,963.46
Worcester	3,300.00	266,083.60			5,555.98	274,939.67
Totals	\$331,555.78	\$5,224,219.72		\$8,985.06	\$501,155.21	\$8,065,915.77
Co's of Other Countries.						
Aachen and Munich	\$131,158.15	\$1,291,056.30		\$4,322.68	\$19,936.36	\$1,446,473.49
Atlas	140,800.78	1,691,756.56		9,959.45	35,737.32	1,878,283.06
Balkan National	288,896.00	1,130,494.94		3,000.00	62,000.00	1,484,390.94
British America	142,301.71	958,715.87		2,500.00	16,634.80	1,120,152.44
Bulgaria, First Bulgarian	103,059.00	747,240.36			2,500.00	943,699.36

LIABILITIES.

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Caledonian.....	\$188,100.85	\$1,467,287.95	\$126,327.68			\$37,000.00	\$1,692,388.80
Cologne Reinsurance.....	196,563.00	915,520.92				20,000.00	1,132,083.92
Commercial Union.....	593,028.10	6,169,203.67	.....	.....	.....	117,922.34	7,020,603.79
Fire Reinsurance.....	234,685.00	987,333.06	.....	.....	.....	2,000.00	1,227,518.06
General Fire.....	47,912.29	375,815.27	.....	.....	.....	17,285.99	447,686.48
Hamburg-Bremen.....	165,005.00	1,116,384.75	.....	.....	.....	7,500.00	1,316,389.75
Law Union and Rock.....	43,299.90	392,149.45	.....	.....	.....	9,507.00	445,596.17
Liverpool and London and Globe.....	1,116,792.54	8,281,377.23	342,112.76	.....	.....	187,736.75	9,952,019.28
London Assurance.....	535,809.40	2,164,479.53	128,296.37	.....	.....	68,183.35	2,912,183.17
London and Lancashire.....	220,974.57	2,700,502.07	90,503.56	.....	.....	60,008.94	3,079,389.14
Minerva Retrocession.....	88,712.00	436,358.57	.....	.....	.....	6,000.00	531,070.57
Munich Reinsurance.....	950,688.00	4,425,233.71	.....	.....	.....	10,000.00	5,405,921.71
Nationale.....	40,284.69	216,291.47	.....	.....	.....	62,339.93	340,232.96
Netherlands Fire and Life.....	38,146.58	354,499.97	.....	.....	.....	8,386.64	401,033.19
Nord Deutsche.....	163,607.29	550,483.10	89,108.94	.....	.....	31,400.00	837,599.33
North British and Mercantile.....	494,267.24	4,704,306.00	.....	.....	.....	94,500.00	5,297,103.24
Northern Assurance.....	339,446.84	2,878,369.70	.....	.....	.....	77,334.78	3,304,860.21
Norwich Union.....	206,084.67	1,684,405.17	.....	.....	.....	50,876.33	1,944,401.17
Palatine.....	219,979.00	1,915,961.08	.....	.....	.....	40,960.00	2,181,336.08
Phoenix Fire.....	40,342.54	216,291.47	.....	.....	.....	21,451.26	299,402.14
Phoenix Assurance.....	228,844.86	2,144,357.76	104,598.33	.....	.....	50,250.00	2,535,550.95
Prussian National.....	130,550.22	1,234,497.57	.....	.....	.....	30,087.00	1,395,134.79
Rossia.....	1,157,621.00	3,541,978.63	220,412.01	.....	.....	5,000.00	4,935,011.64
Royal.....	773,328.58	8,020,831.64	391,221.16	.....	.....	316,483.92	9,534,464.66
Royal Exchange.....	227,849.92	1,498,152.76	97,334.98	.....	.....	48,662.11	1,880,266.82
Scottish Union and National.....	246,523.00	2,427,348.48	.....	.....	.....	50,133.18	2,734,004.66
South German Reinsurance.....	98,655.92	556,098.16	.....	.....	.....	10,000.00	664,754.08
State.....	17,316.00	154,991.60	.....	.....	.....	10,000.00	183,807.60
Sun.....	320,480.49	2,913,780.06	.....	.....	.....	62,995.30	3,312,255.85
Svea Fire and Life.....	103,960.26	849,632.89	.....	.....	.....	23,128.82	978,721.97
Swiss National.....	298,413.00	1,338,073.42	.....	.....	.....	3,200.00	1,642,686.42
Union.....	47,468.00	523,677.17	.....	.....	.....	14,369.00	590,026.17
Union Fire.....	49,137.97	355,674.54	.....	.....	.....	8,000.00	427,625.83
Urbaine Fire.....	35,763.63	267,532.77	.....	.....	.....	8,090.73	316,853.96
Western Assurance.....	191,329.61	1,167,057.03	.....	.....	.....	24,342.89	1,467,625.60
Yorkshire.....	59,131.30	445,380.36	82,912.91	.....	.....	9,000.00	513,511.66
Totals.....	10,807,247.85	75,189,585.01	1,672,828.70	.....	.....	1,740,924.80	89,764,091.11
Grand Totals.....	36,176,220.99	282,491,458.67	7,209,520.24	.....	.....	17,415,841.56	343,411,414.21

TABLE IV.—INCOME, 1914.

NAME OF COMPANY	Fire Premiums (Including Perpetuals)	Marine and Inland Premiums	Interest	Rents	Other Sources	Total Income	Excess of Disbursements over Income	Excess of Disbursements over Income
Stock Co's of Conn.								
Ætna, Hartford.....	\$8,976,150.91	\$1,840,295.71	\$887,839.09	\$25,404.00	\$43,281.60	\$11,772,971.31	\$960,144.13	.....
Auto. Ins. Co., Hartford	10,527.10	352,736.30	22,524.52	.....	75.00	385,862.92	100,546.69	.....
Connecticut, Hartford...	3,537,417.80	.....	223,400.12	121.50	226.19	3,761,165.61	.....	\$32,789.27
First Reinsurance, H't'd	1,265,208.04	.....	66,061.27	.....	*15,138.03	1,346,407.34	.....	.....
Hartford, Hartford.....	15,450,257.98	753,142.26	989,203.11	40,612.79	96,371.14	17,329,587.29	278,552.16	.....
National, Hartford.....	8,943,550.93	.....	608,717.93	33,236.52	806,865.72	10,090,371.10	514,974.69	.....
Orient, Hartford.....	1,452,043.83	111,648.93	128,627.73	12,500.00	14.40	1,704,834.89	151,182.11	.....
Phoenix, Hartford.....	6,397,774.69	.....	160,184.20	13,692.91	14,585.02	6,066,236.82	63,672.80	.....
Security, New Haven.....	2,089,974.34	.....	167,485.55	11,850.00	160,836.07	2,430,145.96	62,105.35	.....
Standard, Hartford.....	672,835.05	.....	54,224.61	.....	125,362.50	852,422.16	142,306.01	.....
Totals.....	\$47,495,740.68	\$3,057,823.20	\$3,786,268.13	\$137,417.72	\$1,262,755.67	\$55,740,005.40	\$2,902,971.91	\$32,789.27
Mutual Co's of Conn.								
Danbury, Danbury.....								
Farmers', Suffield.....	\$3,555.59	.....	\$2,332.20	.....	\$100.00	\$5,987.79	\$2,236.33	.....
Farm'g'ton Val., Farm..	178.70	.....	3.64	.....	.....	182.34	.....	\$48.43
Guilford, Guilford.....	188.70	.....	474.43	.....	.....	663.13	588.95	.....
Hartford Co., Hartford..	699.60	.....	251.98	.....	.....	951.58	376.35	.....
Harwinton, Harwinton..	65,720.33	.....	57,511.82	.....	1,050.00	124,282.15	56,909.24	.....
Litchfield, Litchfield..	773.57	.....	.....	.....	.....	773.57	134.84	.....
Litchfield, Litchfield..	15,190.75	.....	7,423.57	.....	.....	22,614.32	5,113.28	.....
Madison, Madison.....	246.43	.....	246.43	.....	.....	1,427.42	852.88	.....
Middlesex, Middletown..	136,043.62	.....	40,595.20	12,410.40	5,234.00	194,289.22	39,648.25	.....
Mutual Assur., Norwich.	319.52	.....	676.72	.....	.....	996.24	305.27	.....
New London Co., Norwich	92,387.29	.....	10,944.92	1,980.00	.....	105,312.21	10,755.66	.....
Patrons, Middletown....	3,304.66	.....	560.18	.....	24.35	3,879.09	168.04	.....
Rockville, Rockville....	1,172.78	.....	1,233.36	.....	.....	2,406.00	1,591.68	.....
Washington, Washington	1,219.11	.....	100.00	.....	.....	1,319.11	.....	180.03
Total.....	\$321,875.06	.....	\$122,344.45	\$14,306.40	\$6,408.35	\$465,024.26	\$118,080.77	\$237.46

* This item includes \$13,814.63 not reinsurance premiums on life.

Stock Co's of Other States.

Agricultural	\$1,704,780.55	.....	\$197,544.96	\$2,520.00	\$8,465.30	\$1,913,310.81	\$77,733.34	.....
Albany	316,779.40	.....	46,815.16	7,774.97	12,742.16	384,111.69	3,389.79	.....
Allemania	843,580.75	.....	79,458.52	9,315.00	395.00	932,749.27	.....	\$1,421.46
Alliance	688,467.63	\$338,086.50	94,647.45	.....	2,685.50	1,073,887.08	130,031.50	.....
American, N. J.	3,840,274.11	132,693.31	402,137.38	27,537.14	10,864.96	4,413,406.90	231,979.70	.....
American Central	1,869,552.23	71,186.25	212,862.77	.....	1,141,780.99	3,295,382.24	.....	3,715.82
American Druggists'	124,551.23	.....	13,086.79	.....	165.12	138,403.14	30,614.81	.....
Anglo-American Reins.	143,137.26	.....	14,591.66	.....	5,992.12	163,721.04	.....	56,136.66
Arlington	74,265.30	.....	9,558.40	7,726.72	11,500.00	103,050.42	15,080.64	.....
Assurance Co. of Amer.	163,153.78	53,538.63	21,775.88	.....	.....	238,466.29	67,851.50	.....
Boston	1,772,789.56	1,670,828.07	223,266.99	19,125.03	113,712.50	3,799,722.15	94,950.12	.....
Buffalo-German	597,675.47	.....	109,076.08	34,491.67	3,974.51	745,217.73	.....	56,160.28
Caledonian-American	15,984.82	.....	10,089.43	.....	.....	28,054.25	901.34	.....
Camden	1,653,420.88	.....	132,988.53	6,000.00	215,102.00	2,007,521.41	98,699.88	.....
Capital	241,669.72	.....	33,120.72	6,188.32	41,353.56	322,232.32	1,733.40	.....
Citizens'	355,343.10	.....	20,041.44	.....	.....	335,301.66	.....	220,060.82
City of New York	480,267.09	.....	63,771.59	.....	4,206.35	548,245.03	.....	86,661.00
Colonial Assurance	192,968.99	.....	16,837.76	.....	406.25	210,213.00	68,871.39	.....
Commerce	283,487.54	.....	27,075.75	12,764.60	15,154.13	308,482.02	.....	30,461.73
Commercial Union	593,099.82	.....	40,501.54	.....	591.45	634,192.81	99,386.01	.....
Commonwealth	900,787.84	.....	110,633.85	.....	1,744.44	1,013,166.13	116,312.76	.....
Concordia	1,149,904.97	.....	92,849.30	.....	73,871.50	1,316,825.77	56,024.13	.....
Continental	8,219,151.35	128,224.05	1,123,409.36	72,717.43	347,828.58	9,891,330.77	.....	697.07
County Fire	89,810.37	.....	39,796.69	3,901.00	15,288.21	148,796.27	.....	305,809.38
Detroit	708,510.87	14,946.55	98,674.98	6,000.00	412.04	826,544.44	.....	6,007.28
Detroit National	160,913.73	.....	31,106.86	.....	18,275.00	210,295.39	26,149.04	.....
Equitable	335,851.50	—50.37	37,808.59	5,335.65	28,112.08	407,055.45	.....	17,225.04

TABLE IV—CONTINUED.

NAME OF COMPANY	Fire Premiums (including Perpetuals)	Marine and Inland Premiums	Interest	Rents	Other Sources	Total Income	Excess of Income over Disbursements	Excess of Disbursements over Income
Stock Co's Other States.								
Fidelity-Phenix.....	\$6,430,182.14	\$123,260.60	\$605,844.46	\$29,645.48	\$171,557.02	\$7,360,489.70	\$465,023.05	.....
Fire Association.....	4,329,983.77	372,168.10	387,258.10	35,978.12	8,978.24	4,746,900.23	30,404.32	.....
Fireman's Fund.....	4,220,398.16	2,406,732.36	387,119.88	4,552.75	1,988.25	7,020,761.40	547,453.79	.....
Firemen's.....	2,738,573.24	421.22	262,382.18	99,421.22	325,854.31	3,426,230.95	.....	\$7,459.41
Franklin, Pa.....	1,383,774.06	.....	116,474.29	7,436.00	8,466.65	1,516,153.99	.....	54,876.46
German Alliance.....	617,906.87	.....	89,325.47	.....	72.58	707,304.92	52,065.41	.....
German American.....	8,675,173.25	.....	877,568.29	215,097.82	33,777.45	9,801,618.81	404,236.13	.....
German Fire.....	629,486.02	.....	45,264.45	10,814.51	148.67	685,713.65	246.85	.....
Germania.....	2,999,437.84	.....	283,339.70	47,759.25	368.33	3,330,905.12	198,623.20	.....
Girard.....	839,910.23	.....	94,050.41	17,290.23	20,293.29	971,544.16	31,391.71	.....
Glens Falls.....	2,298,752.90	117,374.90	258,882.23	24,223.07	33,267.35	2,732,500.45	38,262.58	.....
Globe and Rutgers.....	4,255,459.32	282,273.07	363,808.09	5,508.72	124,519.76	5,031,568.96	963,848.96	.....
Granite State.....	643,543.58	.....	42,102.43	5,516.25	31,477.50	722,639.76	.....	15,292.51
Hanover.....	2,278,286.22	.....	134,441.66	63,959.36	1,451.43	2,478,138.67	162,557.32	.....
Horne.....	14,471,096.16	788,460.42	1,519,733.47	.....	509,990.48	17,289,280.53	1,940,642.22	.....
Humboldt.....	763,914.42	.....	65,609.86	9,283.03	2,360.30	841,167.61	55,756.30	.....
Imperial.....	331,721.84	.....	27,346.29	.....	16,084.45	375,162.58	54,459.29	.....
Ins. Co. of No. America.....	6,087,373.28	3,623,294.90	709,951.87	14,480.50	211,938.67	10,647,039.23	711,346.57	.....
Ins. Co. of State of Penn.....	1,546,304.96	382,041.64	143,111.47	27,671.07	2,828.89	2,101,956.03	.....	209,232.28
Liverpool & Lond. & Globe.....	294,904.31	45,811.11	36,501.41	.....	202.79	376,419.62	95,536.94	.....
Lumber.....	150,469.14	.....	20,962.43	.....	450.43	171,882.00	.....	58,606.79
Massachusetts.....	419,360.50	298,722.57	48,689.12	.....	3,255.92	768,028.11	36,081.92	.....
Mechanics and Traders.....	653,484.99	335.33	64,662.11	3,600.00	.....	722,082.43	.....	27,964.84
Mechanics.....	442,394.11	.....	42,066.35	.....	5,482.40	489,942.86	116,527.79	.....
Michigan Commercial.....	421,022.81	40,889.04	40,092.17	1,667.36	.....	503,481.98	12,582.58	.....
Michigan F. & M.....	700,807.52	.....	62,132.79	.....	8,657.20	771,497.51	.....	27,264.80
Milwaukee Mechanics.....	1,926,810.27	.....	186,114.99	1,803.83	68,049.15	2,182,778.24	.....	224,210.80

National-Ben Franklin..	\$1,043,657.30	\$158,748.11	\$10,502.50	\$105,616.05	\$1,918,523.96	\$17,048.49
National Brewers.....	33,778.31	13,103.11		348.48	47,229.90	4,088.23
National Union.....	1,969,371.52	75,167.53	2,442.04	253,514.87	2,399,222.48	\$440,272.73
Newark.....	1,077,959.35	40,726.94	12,145.93	260.08	1,178,416.96	86,646.45
New Brunswick.....	660,795.22			51,847.99	766,099.15	93,270.35
New Hampshire.....	2,749,893.44	259,195.88	11,449.62	674,187.43	3,694,726.37	89,027.80
New Jersey.....	701,231.70	85,336.15	19,414.53	29,068.90	841,306.78	32,195.65
Niagara.....	3,771,856.39	304,158.62		166,057.00	4,297,812.63	489,923.05
No. British & Mercantile	545,787.89	88,634.29		1.11	634,423.29	139,291.63
Northern.....	844,480.27	62,028.70		200.00	906,708.97	32,558.07
North River.....	1,711,806.66	114,212.77		615.37	1,826,634.80	93,045.39
Northwestern National..	2,701,815.97	274,455.35	10,000.00	134.82	3,023,099.76	224,326.08
Old Colony.....	477,744.17	50,630.19		2,032.02	677,571.56	11,681.07
Pennsylvania.....	3,672,121.37	321,237.12	8,158.22	16,274.68	4,017,791.39	56,077.30
People's National.....	891,215.01	78,975.30	16,444.25	53,105.68	1,039,740.24	82,415.62
Providence Washington..	2,456,467.57	189,389.39		51,835.67	3,930,379.79	269,772.37
Queen, C.....	4,358,580.17	392,723.06		9,597.44	5,467,599.85	178,192.55
Reliance.....	679,260.05	55,231.83	8,890.00	36,969.21	780,351.09	92,206.73
Rhode Island.....	663,988.44	51,337.16		357.21	715,692.81	62,479.29
St. Paul F. and M.....	4,806,077.44	401,734.79	16,428.00	54,015.64	7,077,160.94	246,153.42
Springfield F. and M....	5,880,495.19	403,753.41	18,000.00	104,606.13	6,406,854.73	292,921.39
Teutonia Fire.....	619,133.00	49,948.26	3,339.00	55,073.76	727,494.01	
United Firemen's.....	378,459.93	77,028.31	5,791.84	8,184.31	469,464.39	
United States.....	712,650.14	49,378.49			762,028.63	27,097.07
Westchester.....	3,372,637.48	262,937.48	108.00	605,021.11	4,240,704.07	555,998.05
Williamsburgh City.....	2,666,824.27	204,550.55	5,362.43	23,019.08	2,899,756.33	227,533.19
Totals.....	\$147,229,033.82	\$14,513,547.32	\$1,007,302.58	\$5,967,961.17	\$183,157,253.93	\$9,833,624.17
						2,586,588.38

TABLE IV—CONCLUDED.

NAME OF COMPANY	Fire Premiums (including Perpetuals)	Marine and Inland Premiums	Interest	Rents	Other Sources	Total Income	Excess of Income over Disbursements	Excess of Disbursements over Income
Mutual Co's Other States								
Berkshire.....	\$121,956.43	.....	\$10,063.00	.....	\$5,028.22	\$137,047.65	\$6,147.12	.....
Dorchester.....	96,202.74	.....	7,974.32	\$1,183.80	5,183.44	110,544.30	.....	\$13,381.53
Farmers.....	588,484.87	.....	43,008.92	3,073.00	2,358.89	636,925.68	.....	3,403.42
Fitchburg.....	187,365.41	.....	8,227.73	5,112.39	41,032.45	241,757.98	.....	14,755.47
Holyoke.....	183,088.10	.....	39,619.38	6,550.00	225,677.50	454,934.98	.....	30,491.33
Indiana Lumbermen's.....	415,541.60	.....	20,772.95	2,463.25	.....	438,777.80	84,183.80	.....
Lowell.....	76,049.10	.....	10,454.30	.....	18,741.20	105,244.60	.....	262.04
Lumber.....	489,670.98	.....	35,018.13	.....	24,031.04	548,720.15	86,310.75	.....
Merchants and Farmers.....	85,827.57	.....	9,435.69	3,900.00	236.00	99,399.26	.....	32,047.05
Merrimack.....	183,360.44	.....	13,247.70	.....	61,551.58	258,159.72	7,338.49	.....
Middlesex.....	208,386.27	.....	23,736.87	2,196.04	31.25	234,350.43	.....	21,956.79
Millers National.....	946,725.64	.....	94,539.89	.....	.....	1,041,265.53	155,672.66	.....
Norfolk.....	90,764.31	.....	28,926.60	1,775.00	41.72	121,507.63	.....	12,794.00
Pawtucket.....	185,863.50	.....	19,014.84	2,723.89	17,601.25	207,602.23	.....	8,914.72
Penn. Lumbermen's.....	463,480.82	.....	25,447.33	.....	506,529.40	60,126.11	.....	.....
Providence.....	110,959.45	.....	40,959.26	.....	151,918.71	9,534.75	.....	.....
Quincy.....	169,825.36	.....	37,365.10	132.00	29,200.39	236,522.85	23,730.44	.....
Traders and Mechanics.....	186,215.02	.....	23,490.78	873.50	24,731.79	235,311.09	.....	41,087.42
Worcester.....	122,672.68	.....	31,927.07	11,221.80	22.00	165,843.55	.....	20,229.43
Totals.....\$	4,912,440.29	.....	523,229.86	41,204.67	455,488.72	5,932,363.54	433,044.12	199,323.20
Co's of Other Countries								
Aachen and Munich.....	\$1,180,278.78	.....	\$ 97,147.54	.....	\$40,635.74	\$1,318,062.06	\$46,165.75	.....
Atlas.....	1,779,864.01	.....	106,804.81	\$4,687.96	18,559.97	1,909,916.75	95,027.88	.....
Balkan National.....	1,815,469.41	.....	68,926.78	.....	4,418.75	1,888,814.94	176,681.69	.....
British America.....	1,042,324.54	.....	64,313.79	.....	78,139.28	1,184,777.59	.....	\$71,919.04
Bulgaria, First Bulgarian.....	1,174,941.76	.....	53,108.24	.....	188,000.00	1,410,050.00	115,932.82	.....

Caledonian.....	\$1,423,398.64	\$61,925.73	\$31,012.34	\$25,820.57	\$1,542,157.28	\$37,660.72	.....
Cologne Reinsurance.....	1,180,826.92	55,285.00	.....	177,091.66	1,363,203.58	1,082.34	.....
Commercial Union.....	6,124,950.81	232,228.08	68,545.57	701,772.68	7,662,495.79	1,662,036.76	.....
Fire Reinsurance.....	1,613,294.86	57,795.93	.....	17,500.00	1,888,590.79	181,813.62	.....
General Fire.....	448,412.57	28,314.65	.....	4,671.65	481,308.87	.....	\$16,775.52
Hamburg-Bremen.....	1,084,285.94	70,856.73	.....	68,028.41	1,223,171.13	.....	117,743.32
Law Union and Rock.....	372,513.81	50,298.20	.....	101,500.08	824,312.09	27,940.88	.....
Liverp'l & Lond. & Globe.....	7,961,606.51	457,116.94	123,058.62	101,075.75	9,291,325.93	463,111.92	.....
London Assurance.....	2,151,393.21	145,845.65	.....	107,275.18	3,004,698.36	98,737.17	.....
London and Lancashire.....	2,468,377.02	156,957.16	23,369.93	181,280.25	3,014,564.52	.....	35,725.03
Minerva Retrocession.....	586,974.02	29,987.50	.....	28,334.92	645,296.44	.....	.....
Munich Reinsurance.....	6,177,478.63	290,446.31	.....	803.12	6,458,728.06	437,799.49	.....
Nationale.....	275,722.05	25,014.71	.....	52,280.66	353,017.42	60,073.21	.....
Netherlands Fire and Life.....	424,187.39	29,277.82	.....	20.00	453,485.21	145,464.09	.....
Nord-Deutsche.....	713,048.88	54,475.09	26.34	127,031.57	1,489,125.51	325,001.15	.....
No. British and Mercantile.....	4,889,852.52	333,513.57	.....	36,501.69	5,259,867.78	25,728.63	.....
Northern Assurance.....	3,050,899.85	187,822.32	3,268.68	566,433.27	3,828,424.12	492,042.59	.....
Norwich Union.....	1,924,814.13	109,528.94	.....	1,988.25	2,036,281.32	84,256.63	.....
Palatine.....	2,001,382.92	123,603.63	.....	6,934.63	2,131,921.18	22,169.61	.....
Phoenix Fire.....	275,722.05	22,113.38	.....	8,542.58	306,378.01	10,732.47	.....
Phoenix Assurance.....	2,307,239.49	130,724.26	.....	82,632.53	2,805,590.37	122,220.63	.....
Prussian National.....	1,120,649.90	67,613.87	.....	362,632.26	1,550,936.03	359,425.94	.....
Rossia.....	6,040,480.15	241,950.51	7,558.34	517,262.46	6,926,133.76	64,611.45	.....
Royal.....	7,152,062.60	293,222.03	400,373.08	39,568.57	8,932,781.09	601,035.99	.....
Royal Exchange.....	1,546,820.97	105,918.43	.....	184,045.18	2,199,684.90	20,773.42	.....
Scottish Union and Nat'l.....	2,372,995.94	237,296.29	11,201.83	90,925.00	2,712,419.06	391,520.44	.....
South German Reins.....	837,081.95	40,063.41	.....	21,312.97	898,458.33	186,372.24	.....
State.....	168,188.20	23,669.93	.....	12,257.49	204,115.42	60,147.41	.....
Sun.....	2,593,133.70	176,435.57	15,800.00	73,187.92	2,858,557.19	33,229.56	.....
Svea Fire and Life.....	921,911.10	52,733.21	.....	24,635.55	999,279.85	64,815.43	.....
Swiss National.....	2,096,549.50	63,892.75	.....	102,450.00	2,262,892.25	528,096.10	.....
Union.....	591,706.22	50,241.60	.....	25,999.13	667,945.95	71,452.83	.....
Union Fire.....	419,351.14	33,048.81	.....	216.35	452,616.30	15,513.51	.....
Urbaine Fire.....	382,428.22	23,037.95	.....	4,290.73	409,756.90	35,217.18	.....
Western Assurance.....	1,231,802.36	97,301.07	.....	152,954.43	1,793,115.01	69.18	.....
Yorkshire.....	540,902.28	28,682.14	.....	.....	569,594.42	34,135.12	.....
Totals.....	\$1,463,365.00	4,568,540.33	688,702.69	4,249,011.21	96,819,922.77	7,100,297.82	242,162.91
Grand Totals.....	\$281,422,454.85	23,421,674.06	1,889,024.06	11,941,625.12	342,114,569.90	20,388,618.79	3,061,101.22

TABLE V—ITEMS COMPOSING THE DISBURSEMENTS DURING THE YEAR ENDED DECEMBER 31, 1914

NAME OF COMPANY	Fire Losses	Marine and Inland Losses	Dividends	Commissions and Brokerage	Taxes	Other Disbursements	Total Disbursements
Stock Co's of Conn.							
Ætna, Hartford.....	\$5,071,967.78	\$820,347.07	\$900,000.00	\$2,053,053.67	\$414,874.34	\$1,552,584.32	\$10,812,827.18
Auto. Ins. Co., Hartford.....	4,919.65	128,367.54	30,000.00	89,024.65	6,212.77	26,791.62	285,316.23
Connecticut, Hartford.....	2,048,529.02	.....	160,000.00	755,497.73	136,036.93	693,891.20	3,793,954.88
First Reinsurance, Hartford.....	662,493.94	.....	.....	362,499.66	9,956.25	32,905.33	1,067,855.18
Hartford, Hartford.....	8,983,884.28	182,489.63	800,000.00	3,183,761.14	562,230.23	2,987,734.04	16,700,099.32
National, Hartford.....	4,802,303.34	.....	400,000.00	1,549,028.66	319,333.34	2,504,731.07	9,575,396.41
Orient, Hartford.....	849,321.41	43,391.46	.....	321,597.62	64,939.88	274,402.41	1,553,652.78
Phoenix, Hartford.....	3,056,765.06	.....	600,000.00	1,026,708.60	265,903.09	1,053,487.27	6,002,564.02
Security, New Haven.....	1,236,780.94	.....	90,000.00	412,976.28	82,440.13	545,843.26	2,368,040.61
Standard, Hartford.....	352,773.62	.....	45,757.70	159,753.67	28,819.08	123,012.08	710,116.15
Totals.....	\$27,069,739.04	\$1,174,595.70	\$3,025,757.70	\$9,913,901.68	\$1,890,446.04	\$9,795,382.60	\$52,869,822.76
Mutual Co's of Conn.							
Danbury, Danbury.....	\$2,588.18	.....	.....	\$711.12	\$147.38	\$304.78	\$3,751.46
Farmers', Suffield.....	27.13	.....	.....	2.00	18.69	182.95	230.77
Farming Valley, Farmington	.....	.....	.....	.....	38.78	35.40	74.18
Guilford, Guilford.....	145.00	.....	\$314.75	.....	26.98	88.50	575.23
Hartford County, Hartford.....	28,203.43	.....	.....	12,590.39	3,428.22	23,150.87	67,372.91
Harwinton, Harwinton.....	527.00	.....	.....	.....	11.35	100.38	638.73
Litchfield, Litchfield.....	11,197.45	.....	.....	.....	490.60	2,106.92	17,441.04
Madison, Madison.....	20.80	.....	3,169.86	476.21	39.43	274.26	574.54
Middlesex, Middletown.....	84,006.54	.....	.....	26,623.16	5,991.36	38,019.91	154,640.97
Mutual Assurance, Norwich.....	74.00	.....	319.52	.....	58.95	238.50	690.97
New London Co., Norwich.....	58,671.67	.....	.....	18,233.44	1,155.22	16,498.22	94,556.55
Patrons, Middletown.....	3,005.74	.....	.....	.....	44.10	661.21	3,711.05
Rockville, Rockville.....	380.04	.....	.....	267.66	94.71	72.00	814.41
Washington, Washington.....	1,112.92	.....	.....	52.17	14.43	328.62	1,508.14
Totals.....	\$189,959.90	.....	\$3,804.13	\$59,196.15	\$11,560.25	\$82,060.52	\$346,580.95

Stock Co's of Other States.

Agricultural.....	\$994,306.63	\$100,000.00	\$347,827.20	\$59,885.96	\$331,567.68	\$1,835,577.47
Albany.....	211,325.06	26,000.00	82,166.20	11,307.17	60,923.47	380,721.90
Allemania.....	326,949.63	30,000.00	214,124.76	18,736.03	144,340.31	934,170.73
Alliance.....	392,456.71	\$168,150.03	194,148.29	29,628.63	99,473.92	943,855.58
American, N. J.....	2,125,834.84	40,819.41	910,125.10	134,200.73	670,294.12	4,161,427.20
American Central.....	2,137,182.98	280,053.00	66,217.36	116,414.78	800,841.02	3,299,098.06
American Druggists'.....	40,837.00	149,985.00	14,128.61	5,694.46	29,140.26	107,798.33
Anglo-American Reinsurance.....	111,686.23	18,000.00	48,463.02	7,043.51	52,664.94	219,867.70
Arlington.....	23,845.29	16,000.00	22,367.84	1,292.22	24,464.43	87,968.78
Assurance Co. of America.....	71,515.21	10,000.00	52,151.80	3,871.02	17,822.10	170,614.79
Boston.....	1,120,266.44	240,000.00	704,181.66	88,486.96	660,442.76	3,704,772.03
Buffalo-German.....	420,602.43	60,000.00	144,785.93	37,697.13	138,292.52	801,378.01
Caledonian-American.....	11,021.54	8,000.00	4,017.32	389.49	1,724.56	25,152.91
Camden.....	1,053,757.65	71,979.60	414,381.06	33,223.85	335,479.37	1,908,821.53
Capital.....	173,033.89	16,400.00	59,741.41	7,061.14	64,272.48	320,496.92
Citizens'.....	4,310.75	18,000.00	164,833.02	3,110.17	24,171.26	— 115,240.84
City of New York.....	323,555.68	56,080.00	95,208.72	21,056.71	134,006.92	634,906.03
Colonial Assurance.....	55,219.08	8,000.00	68,198.94	2,826.67	7,098.04	141,341.61
Commerce.....	186,193.90	20,000.00	59,807.94	10,527.72	62,414.29	338,943.75
Commercial Union.....	284,927.46	20,000.00	136,527.07	14,334.17	79,018.10	534,806.80
Commonwealth.....	513,886.43	50,000.00	184,449.85	28,091.22	120,425.87	896,853.37
Concordia.....	626,966.37	60,000.00	295,570.98	39,219.48	238,824.91	1,290,601.64
Continental.....	4,373,977.26	1,000,000.00	1,682,250.34	264,627.55	2,519,372.30	9,892,027.84
County Fire.....	148,750.45	216,000.00	— 27,196.31	17,269.79	99,781.72	454,606.65
Detroit.....	459,525.78	60,000.00	160,043.20	19,101.34	136,112.22	832,551.72
Detroit National.....	86,454.62	60,000.00	43,824.49	3,083.96	50,833.88	184,146.35
Equitable.....	187,429.77	24,000.00	113,791.54	6,572.09	90,563.86	424,280.49
			1,923.23			

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DISBURSEMENTS.

TABLE V — CONTINUED.

NAME OF COMPANY	Fire Losses	Marine and Inland Losses	Dividends	Commissions and Brokerage	Taxes	Other Disbursements	Total Disbursements
Fidelity-Phenix.....	\$3,261,571.96	\$52,038.84	\$250,000.00	\$1,318,116.00	\$190,202.80	\$1,823,537.05	\$6,895,466.65
Fire Association.....	2,583,480.02	.....	300,000.00	833,620.70	152,995.12	845,900.07	4,715,895.91
Fireman's Fund.....	2,520,000.49	1,216,224.83	240,000.00	1,210,983.32	191,528.14	1,094,508.31	6,473,307.61
Firemen's.....	1,704,830.64	.....	240,000.00	653,217.64	93,733.02	741,908.06	3,433,690.36
Franklin, Pa.....	885,797.29	.....	60,001.50	292,467.25	52,935.49	279,828.92	1,571,030.45
German Alliance.....	397,832.92	.....	60,000.00	169,911.10	14,795.10	12,700.39	655,239.51
German American.....	5,240,533.61	.....	600,000.00	1,593,921.91	270,102.80	1,697,822.56	9,397,390.68
German Fire.....	289,583.12	.....	36,000.00	144,889.01	18,187.16	96,807.51	585,466.80
Germania.....	1,515,231.74	.....	200,000.00	626,903.00	104,722.45	685,424.73	3,132,281.92
Girard.....	404,516.41	.....	100,000.00	214,241.13	30,256.40	191,139.51	940,162.45
Glens Falls.....	1,408,236.61	43,480.31	110,000.00	504,389.40	71,709.44	556,422.11	2,694,237.87
Globe and Rutgers.....	2,659,106.20	35,350.94	160,000.00	745,177.23	80,623.92	387,461.71	4,067,220.00
Granite State.....	432,823.07	.....	20,000.00	136,540.08	19,871.87	128,697.25	737,932.27
Hanover.....	1,359,432.94	.....	125,000.00	459,270.04	94,742.85	603,250.16	2,641,935.99
Home.....	7,921,362.77	358,686.48	1,200,000.00	3,025,432.52	430,357.22	2,412,799.37	15,348,638.31
Humboldt.....	504,868.13	.....	36,000.00	211,090.96	22,823.48	122,141.34	866,923.91
Imperial.....	162,994.10	.....	20,000.00	78,160.86	10,909.09	48,629.24	320,693.29
Ins. Co. of North America.....	3,750,656.83	1,830,779.89	480,000.00	1,824,353.35	276,491.84	1,773,410.75	9,935,692.66
Ins. Co. of State of Pennsylvania	1,194,651.52	141,237.64	60,003.50	466,291.37	67,086.85	381,917.53	2,311,188.31
Liverpool and London and Globe	141,346.82	18,143.61	20,000.00	52,607.31	17,849.98	30,934.76	290,882.68
Lumber.....	146,101.11	.....	.....	43,126.34	11,501.96	29,759.38	230,488.79
Massachusetts.....	305,286.31	108,191.52	15,000.00	185,443.69	13,113.47	104,911.20	731,046.19
Mechanics and Traders.....	455,446.65	2,015.42	12,000.00	112,955.52	35,798.82	131,832.86	750,047.27
Merchants.....	216,530.44	.....	24,000.00	66,537.64	7,206.40	69,141.59	373,415.07
Michigan Commercial.....	252,877.02	.....	.....	81,492.26	23,652.60	121,123.17	490,998.80
Michigan F. & M.....	427,839.01	11,753.75	40,000.00	176,877.03	23,862.96	130,183.31	798,762.31
Milwaukee Mechanics.....	1,288,789.58		120,000.00	447,913.35	86,100.61	462,186.50	2,408,989.04

DISBURSEMENTS.

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National-Ben Franklin.....	\$924,738.39	\$472,344.71	\$44,894.57	\$339,557.81	\$1,901,475.48
National Brewers.....	3,531.85	7,315.39	1,663.83	3,972.80	43,141.67
National Union.....	1,628,992.20	397,171.19	107,772.81	615,559.01	2,839,495.21
Newark.....	547,904.40	\$960.19	35,894.10	209,413.82	1,091,770.50
New Brunswick.....	319,268.46	.....	18,012.41	136,032.89	672,828.80
New Hampshire.....	1,526,035.45	.....	105,722.45	1,433,270.60	3,783,754.17
New Jersey.....	383,185.81	29,954.42	26,117.35	179,043.49	809,111.13
Niagara.....	1,794,732.58	39,363.16	111,076.35	749,618.88	3,807,888.58
No. British and Mercantile.	270,378.36	.....	15,069.29	52,589.42	495,131.66
Northern.....	439,677.30	.....	22,196.86	86,046.90	874,150.90
North River.....	921,128.05	.....	46,136.56	268,702.99	1,733,589.41
Northwestern National	1,337,029.52	.....	110,740.89	536,857.71	2,798,773.68
Old Colony.....	322,262.40	7,043.20	15,380.46	68,474.09	665,890.49
Pennsylvania.....	2,332,893.58	91,138.28	117,248.63	485,913.07	3,961,714.09
People's National	481,024.63	.....	33,800.70	173,039.07	957,324.62
Providence Washington.....	1,493,618.04	725,279.36	112,319.51	469,752.54	3,660,607.42
Queen.....	2,605,692.31	352,276.14	139,953.43	961,946.62	5,289,407.30
Reliance.....	424,148.51	.....	35,938.91	240,273.91	872,557.82
Rhode Island.....	364,810.34	.....	21,714.21	20,553.78	653,213.52
St. Paul F. and M.....	2,836,018.40	959,754.79	175,651.60	685,304.17	6,831,007.52
Springfield F. and M.....	3,448,088.50	.....	197,831.76	1,115,227.47	6,113,933.34
Teutonia Fire.....	482,905.36	.....	12,413.51	158,204.41	831,249.77
United Firemen's.....	226,887.39	.....	11,214.67	100,652.78	476,678.51
United States.....	385,670.63	.....	21,369.77	50,723.58	734,931.56
Westchester.....	2,129,934.88	.....	116,622.09	632,310.30	3,684,706.02
Williamsburgh City.....	1,655,896.49	.....	72,130.94	242,270.58	3,127,289.52
Totals.....	\$87,391,139.10	7,229,240.86	10,065,413.03	31,984,131.86	175,910,218.14

TABLE V — CONCLUDED

NAME OF COMPANY	Fire Losses	Marine and Inland Losses	Dividends	Commissions and Brokerage	Taxes	Other Disbursements	Total Disbursements
Mutual Co's of Other States							
Berkshire.....	\$64,841.86	.....	\$24,952.01	\$18,135.59	\$2,043.37	\$20,927.70	\$130,900.53
Dorchester.....	53,811.34	.....	31,280.85	16,411.59	2,255.92	20,166.13	123,925.83
Farmers.....	337,118.89	.....	.....	138,822.49	14,472.21	99,915.51	640,329.10
Fitchburg.....	127,619.76	.....	53,304.28	18,041.67	5,373.22	52,174.52	256,513.45
Holyoke.....	315,596.96	.....	87,091.46	33,160.23	4,647.20	44,930.46	485,426.31
Indiana Lumbermen's.....	141,361.70	.....	147,090.81	.....	7,800.98	58,340.51	354,594.00
Lowell.....	45,186.98	.....	26,009.62	11,600.34	1,180.52	21,529.18	105,506.64
Lumber.....	175,725.81	.....	186,686.93	26,695.62	9,564.68	63,736.36	482,409.40
Merchants and Farmers.....	67,449.90	.....	23,377.64	14,254.88	2,476.40	23,887.49	131,446.31
Merrimack.....	153,519.96	.....	28,619.61	29,568.98	3,167.89	35,944.79	250,821.23
Middlesex.....	105,350.74	.....	83,181.58	36,656.36	2,763.36	28,355.18	256,307.22
Millers National.....	578,572.22	.....	2,039.56	106,221.07	18,749.92	178,010.10	886,592.87
Norfolk.....	47,662.35	.....	54,819.25	14,024.24	1,236.44	16,559.35	134,301.63
Pawtucket.....	102,159.92	.....	48,367.56	28,722.52	4,679.20	32,587.75	216,516.95
Pennsylvania Lumbermen's.....	169,090.13	.....	180,692.16	28,004.09	9,069.96	59,546.95	446,403.29
Providence.....	59,554.33	.....	35,434.75	14,672.41	4,572.92	28,149.55	142,383.96
Quincy.....	77,820.65	.....	70,490.12	26,554.38	2,660.84	35,466.42	212,792.41
Traders and Mechanics.....	118,886.41	.....	80,399.71	28,628.14	5,070.40	43,413.85	276,398.51
Worcester.....	71,992.80	.....	64,223.21	18,035.77	5,260.28	26,560.92	186,072.98
Totals.....	2,863,122.71	.....	1,228,061.11	610,210.37	107,045.71	890,202.72	5,698,642.62
Co's of Other Countries			Remitted to Home Office				
Aachen and Munich.....	\$721,182.98	.....	\$25,697.65	\$257,203.08	\$36,491.75	\$231,320.85	\$1,271,896.31
Atlas.....	945,134.59	.....	103,273.39	324,308.29	51,778.75	380,393.85	1,814,888.87
Balkan National.....	1,140,700.91	.....	1,852.49	507,832.92	8,155.82	58,591.11	1,712,183.26
British America.....	743,286.18	.....	40,138.60	242,403.79	40,282.32	190,575.74	1,246,696.63
Bulgaria, First Bulgarian.....	909,075.95	.....	15,500.00	371,642.01	2,353.23	1,542.99	1,800,117.18

Caledonian.....	\$573,165.05		\$294,370.04	\$49,642.77	\$276,692.35	\$1,504,496.56
Cologne Reinsurance.....	813,146.56		384,185.68	24,858.47	17,912.73	1,362,121.24
Commercial Union.....	2,537,214.85	\$423,885.55	1,717,370.44	146,359.73	715,801.54	6,100,459.03
Fire Reinsurance.....	1,019,552.99		439,634.79	4,642.63	36,659.84	1,506,777.17
General Fire.....	309,046.15		147,950.20	13,980.72	20,554.99	498,174.39
Hamburg-Bremen.....	697,489.11		7,665.44	166,717.81	58,277.16	1,340,914.45
Law Union and Rock.....	283,147.40		56,584.16	12,310.26	90,122.42	496,371.21
Liverpool & London & Globe.....	4,751,373.21	350,834.08	1,750,311.77	262,015.82	1,300,024.58	8,828,214.01
London Assurance.....	1,235,163.77	352,074.68	560,481.05	81,978.20	460,778.55	2,905,961.19
London and Lancashire.....	1,304,617.56	83,323.15	560,441.24	90,035.11	585,749.33	3,050,289.55
Minerva Retrocession.....	381,316.67		183,440.92	11,969.46	8,917.06	643,094.47
Munich Reinsurance.....	3,903,206.99		1,762,591.85	9,950.05	58,920.68	6,020,928.57
Nationale.....	179,544.24		93,306.05	9,553.97	9,360.47	292,944.21
Netherlands Fire and Life.....	140,301.81		91,422.53	7,200.26	69,096.52	308,021.12
Nord Deutsche.....	442,429.09	215,545.36	300,563.16	31,893.44	163,371.07	1,164,124.36
No. British and Mercantile.....	3,063,946.75		1,046,159.72	117,163.08	919,979.52	5,234,139.15
Northern Assurance.....	1,688,256.30		507,290.68	96,833.53	631,210.24	3,336,381.53
Norwich Union.....	1,123,422.47	—8.61	342,902.74	61,989.61	383,308.07	1,932,024.69
Palatine.....	1,172,594.22		439,386.75	55,270.79	284,338.39	2,109,751.57
Phoenix Fire.....	179,544.26		93,306.03	9,553.91	9,360.42	295,645.54
Phoenix Assurance.....	1,294,294.68	148,865.35	492,555.85	78,398.81	617,749.39	2,683,359.74
Prussian National.....	634,290.08		260,873.37	38,531.66	255,374.98	1,191,510.09
Rossia.....	4,075,231.71	659,878.88	1,678,670.81	17,065.55	200,685.36	6,861,522.31
Royal.....	4,047,536.47	430,199.97	1,419,244.28	272,060.47	1,835,916.44	8,331,746.10
Royal Exchange.....	887,231.38		403,895.91	69,345.46	316,400.82	2,178,911.48
Scottish Union and National.....	1,300,523.89		504,159.28	88,353.29	420,355.66	2,330,898.62
South German Reinsurance.....	422,261.04		268,507.75	1,131.12	6,400.82	712,086.09
State.....	57,000.38		23,792.19	39,875.90	17,910.31	143,968.21
Sun.....	1,524,421.89		550,088.93	95,502.24	492,654.40	2,895,327.63
Svea Fire and Life.....	542,618.70		251,829.36	21,263.05	114,358.81	934,464.43
Swiss National.....	1,041,361.94		629,876.46	3,679.08	59,878.67	1,734,796.15
Union.....	204,969.59		138,311.48	11,270.84	118,317.42	596,494.12
Union Fire.....	264,848.81		137,285.47	15,002.21	15,054.10	437,102.79
Urbaine Fire.....	211,349.39		127,190.26	6,781.22	10,009.47	374,539.72
Western Assurance.....	862,708.94	199,792.90	341,336.63	45,414.77	218,847.74	1,793,045.83
Yorkshire.....	280,562.98		126,865.71	17,160.77	107,635.19	535,449.30
Totals.....	48,209,601.93	3,064,323.89	19,858,057.07	2,075,893.81	12,122,899.82	89,961,787.86
Grand Totals.....	165,723,562.68	11,468,160.45	64,553,032.01	9,213,572.36	54,874,677.52	324,787,052.33

TABLE VI.—PER CENT. OF LOSSES TO PREMIUMS, COMMISSIONS TO PREMIUMS, AND UNDERWRITING EXPENSES TO PREMIUMS, 1914.

NAME OF COMPANY	Premiums Received	Losses Paid	Losses Incurred	Commissions and Brokerage	Total Underwriting Expenses Paid	Per Cent. of Losses Paid to Premiums.	Per Cent. of Losses Incurred to Premiums.	Per Cent. of Commissions to Premiums.	Per Cent. of Underwriting Expenses Paid to Premiums.
Stock Co's of Conn.									
Ætna, Hartford.....	\$10,814,053.71	\$5,892,314.85	\$6,197,370.61	\$2,053,053.67	\$3,892,724.71	54.49	57.31	18.99	36.00
Auto. Ins. Co., Hartford.....	363,263.40	133,287.19	157,978.83	89,024.65	121,329.71	36.69	43.49	24.51	33.40
Connecticut, Hartford.....	3,537,417.80	2,048,529.02	2,111,943.38	755,497.73	1,563,482.24	59.70	52.36	21.36	44.20
First Reinsurance, Hartford.....	1,265,208.04	662,493.94	705,035.94	362,499.66	403,679.10	52.36	55.72	28.65	31.91
Hartford, Hartford.....	16,203,400.25	9,166,373.91	9,567,670.06	3,183,761.14	6,431,176.39	56.57	59.05	19.65	39.89
National, Hartford.....	8,643,550.93	4,802,303.34	5,064,974.53	1,549,028.66	3,531,068.63	55.56	58.60	17.92	40.85
Orient, Hartford.....	1,563,692.76	892,712.87	898,797.54	321,597.62	642,917.00	57.09	57.48	20.57	41.12
Phoenix, Hartford.....	5,397,774.69	3,056,765.06	3,031,518.65	1,026,708.60	2,318,537.32	56.63	56.16	19.02	42.95
Security, New Haven.....	2,089,974.34	1,236,780.94	1,250,952.13	412,976.28	870,951.96	59.18	59.85	19.76	41.67
Standard, Hartford.....	672,835.05	352,773.62	375,374.86	159,753.67	309,841.69	52.43	55.79	23.74	46.05
Totals.....	\$50,551,170.97	\$28,244,334.74	\$29,361,617.03	\$9,913,901.68	\$20,085,708.75	55.87	58.08	19.61	39.73
Mutual Co's of Conn.									
Danbury, Danbury.....	\$3,555.59	\$2,588.18	\$2,588.18	\$711.12	\$1,121.40	72.79	72.79	20.00	31.54
Farmers', Suffield.....	178.70	27.13	27.13	2.00	203.64	15.18	15.18	1.12	113.96
Farmington Valley, Farmington.....	188.70	.....	.....	.....	65.99	.....	.....	.....	34.97
Guilford, Guilford.....	699.60	145.00	145.00	.....	110.79	20.73	20.73	.....	15.84
Hartford County, Hartford.....	65,720.33	28,203.43	28,477.54	12,590.39	35,588.93	42.91	43.33	19.16	54.15
Harwinton, Harwinton.....	773.57	527.00	527.00	.....	111.73	68.13	68.13	.....	14.44
Litchfield, Litchfield.....	15,130.75	11,197.45	10,697.45	476.21	2,921.71	74.00	70.70	3.15	19.31
Madison, Madison.....	1,180.99	20.80	20.80	240.00	546.00	1.76	1.76	20.32	46.23
Middlesex, Middletown.....	136,043.62	84,006.64	86,578.32	26,023.16	56,349.75	61.75	63.04	19.57	41.42
Mutual Assurance, Norwich.....	319.62	74.00	74.00	.....	296.95	23.16	23.16	.....	92.94
New London County, Norwich.....	92,387.26	58,671.67	59,139.26	18,233.44	35,067.87	63.51	64.01	19.74	37.96
Patrons, Middletown.....	3,304.56	3,005.74	3,005.74	.....	627.95	90.96	90.96	.....	19.00
Rockville, Rockville.....	1,172.73	880.04	880.04	267.08	411.73	32.41	32.41	22.82	36.11
Washington, Washington.....	1,219.11	1,112.92	612.92	52.17	387.72	50.28	50.28	4.28	31.80
Totals.....	\$321,875.06	\$186,959.00	\$192,273.38	\$59,166.15	\$133,812.16	59.02	58.74	18.39	41.57

Stock Co's of Other States.

Agricultural.....	\$1,704,780.55	\$1,037,786.57	\$347,827.20	\$723,049.77	58.44	60.88	20.40	42.35
Albany.....	316,779.40	213,548.39	82,166.20	127,851.90	66.71	67.41	25.94	40.36
Allemania.....	843,580.75	540,704.80	214,124.76	366,094.45	62.47	64.10	25.38	40.36
Alliance.....	975,756.13	585,366.05	194,148.29	319,655.49	57.45	59.99	19.90	32.76
American, N. J.....	3,972,867.42	2,251,454.44	910,125.10	1,668,607.02	54.54	56.67	22.91	41.95
American Central.....	1,940,738.48	2,201,300.48	56,217.36	799,359.57	112.10	113.43	2.90	39.13
American Druggists.....	124,551.23	41,120.04	14,126.61	47,548.78	32.79	33.02	11.34	38.18
Anglo-American Reinsurance.....	143,137.26	111,686.23	48,463.02	88,839.40	78.03	85.57	33.86	62.07
Arlington.....	74,265.30	27,643.03	22,367.84	31,694.80	32.11	37.22	30.12	42.68
Assurance Co. of America.....	216,690.41	72,293.87	52,151.80	71,654.59	40.04	33.36	24.07	33.07
Boston.....	3,443,617.63	2,011,660.66	704,181.65	1,292,462.80	58.42	62.18	20.45	37.53
Buffalo-German.....	597,675.47	420,602.43	144,785.93	288,007.44	70.37	71.88	24.22	48.19
Caledonian-American.....	15,984.82	11,021.54	4,017.32	5,824.31	63.95	68.75	25.13	36.44
Camden.....	1,652,604.45	1,053,757.65	414,381.06	647,385.08	63.76	67.86	25.07	39.17
Capital.....	241,569.72	173,033.89	69,741.41	100,484.51	71.63	73.27	24.73	41.60
Citizens.....	355,343.10	4,310.75	—	161,627.26	—1.21	7.64	46.39	45.48
City of New York.....	480,267.09	328,555.68	95,206.72	248,341.94	68.41	77.48	19.82	51.71
Colonial Assurance.....	192,968.99	55,219.06	68,198.84	77,618.12	28.62	27.78	35.34	40.22
Commerce.....	253,487.54	186,193.80	69,807.94	113,176.12	73.45	77.43	23.59	44.65
Commercial Union.....	593,099.82	284,927.46	136,527.07	227,675.99	48.04	46.95	23.02	38.39
Commonwealth.....	900,787.84	513,886.43	184,449.85	328,184.20	57.05	58.86	20.48	36.43
Concordia.....	1,149,904.97	626,986.37	295,570.88	517,346.59	54.53	57.65	25.70	44.99
Continental.....	8,347,375.40	4,425,777.65	1,682,250.34	3,168,965.91	53.02	55.50	20.15	37.96
County Fire.....	84,114.55	148,750.45	—27,196.31	80,851.25	176.84	175.05	—32.33	96.12
Detroit.....	723,457.42	457,294.96	160,043.20	307,513.34	63.21	63.99	22.12	42.61
Detroit National.....	160,913.73	86,454.62	43,824.49	84,789.02	53.73	69.57	27.23	52.59
Equitable.....	335,801.13	189,353.00	113,791.54	139,451.63	58.39	53.08	33.89	41.53

TABLE VI—CONTINUED

NAME OF COMPANY	Premiums Received	Losses Paid	Losses Incurred	Commissions and Brokerage	Total Underwriting Expenses Paid	Per Cent. of Losses Paid to Prema.	Per Cent. of Commissions to Prema.	Per Cent. of Underwriting Expenses Paid to Prema.
Stock Co's of Other States.								
Fidelity-Phenix.....	\$6,553,442.74	\$3,313,610.80	\$3,501,532.26	\$1,318,116.00	\$2,651,699.83	50.56	53.43	40.46
Fire Association.....	4,280,183.10	2,583,480.02	2,708,417.84	833,520.70	1,727,324.21	60.36	63.28	40.36
Fireman's Fund.....	6,627,180.52	3,736,225.32	3,904,192.46	1,210,963.32	2,469,486.67	58.91	58.91	43.27
Firemen's.....	2,738,573.24	1,704,830.64	1,832,983.34	633,217.64	1,134,004.07	62.26	66.93	41.41
Franklin, Pa.....	1,357,792.31	885,797.29	923,229.45	292,467.25	582,576.67	63.24	67.99	42.91
German Alliance.....	617,906.57	397,832.92	423,346.84	169,911.10	195,115.81	64.38	68.51	31.58
German American.....	8,675,173.25	5,240,533.61	5,446,450.79	1,598,921.91	3,400,195.09	60.41	62.78	39.19
German Fire.....	529,486.02	289,583.12	302,155.38	144,889.01	247,745.57	54.89	57.07	46.79
Germania.....	2,999,437.84	1,515,231.74	1,618,962.52	636,903.00	1,352,065.16	50.52	53.98	45.08
Girard.....	818,680.18	404,515.41	418,712.41	214,241.13	335,004.35	49.41	51.14	47.03
Glens Falls.....	2,416,127.80	1,451,716.92	1,538,308.56	504,389.40	1,020,044.14	60.08	63.67	42.22
Globe and Rutgers.....	4,537,732.39	2,694,457.14	2,790,338.14	745,177.23	1,173,570.54	59.38	61.49	25.86
Granite State.....	643,543.58	432,823.07	439,527.33	136,540.06	242,384.63	67.26	68.30	37.66
Hanover.....	2,279,286.22	1,359,432.94	1,400,229.39	459,270.04	1,066,433.05	59.64	61.43	46.79
Home.....	15,259,556.58	8,280,049.20	8,650,174.09	3,025,432.52	5,728,776.88	54.26	56.69	37.54
Humboldt.....	763,914.42	504,868.13	523,576.28	211,090.96	345,065.97	66.09	68.54	45.17
Imperial.....	331,721.84	162,994.10	169,404.47	78,160.86	136,613.80	49.14	51.07	41.18
Ins. Co. of North America.....	9,691,425.72	5,581,436.72	5,935,423.36	1,824,353.35	3,599,059.73	57.69	61.24	37.14
Ins. Co. of State of Penn.....	1,910,720.73	1,335,889.06	1,273,078.76	466,291.37	822,641.11	60.92	66.63	43.05
Liverpool & London & Globe.....	340,715.42	159,490.63	188,017.63	52,607.31	99,631.54	46.81	55.18	29.24
Lumber.....	150,469.14	146,101.11	103,436.57	43,126.34	77,528.20	97.10	68.74	28.66
Massachusetts.....	716,063.07	413,477.83	447,244.63	185,443.69	299,453.43	57.74	62.46	41.82
Mechanics and Traders.....	653,820.32	457,482.07	461,785.68	112,955.52	287,972.44	69.97	70.63	40.99
Merchants.....	442,394.11	216,530.44	240,306.44	66,537.64	136,386.79	48.95	54.32	28.57
Michigan Commercial.....	461,911.85	284,630.77	274,794.86	81,492.26	221,557.83	57.28	59.49	47.97
Michigan, F. and M.....	700,807.52	427,839.01	420,911.80	176,877.03	317,663.38	61.05	60.06	45.33
Milwaukee Mechanics.....	1,926,810.27	1,288,789.58	1,359,171.24	447,013.35	884,650.14	66.89	70.54	45.91

National-Ben Franklin.....	\$1,643,657.30	\$924,738.39	\$1,012,731.80	\$472,344.71	\$738,246.00	56.26	61.01	28.74	44.92
National Brewers'.....	33,778.31	3,531.85	6,531.85	7,315.39	11,515.57	10.46	19.34	21.66	34.09
National Union.....	1,969,371.52	1,628,992.20	1,696,463.19	397,171.19	947,280.57	82.72	86.09	20.89	42.10
Newark.....	1,090,843.41	548,864.59	582,929.33	227,902.99	463,381.79	50.32	53.44	20.89	48.48
New Brunswick.....	660,795.22	319,288.46	334,045.28	159,018.91	285,014.00	48.32	50.55	24.08	44.65
New Hampshire.....	2,749,863.44	1,526,035.45	1,660,387.84	583,695.67	1,111,954.59	55.49	60.02	21.23	40.44
New Jersey.....	707,457.20	413,140.23	424,338.98	190,810.06	338,630.78	58.40	59.98	26.97	47.86
Niagara.....	3,827,597.01	1,834,095.74	1,925,039.32	863,098.61	1,566,387.59	47.92	50.29	22.55	40.92
No. British and Mercantile.....	545,787.89	270,378.36	279,307.43	137,094.59	201,564.25	49.54	51.18	25.12	36.93
Northern.....	844,480.27	439,677.30	472,604.90	306,226.84	358,810.20	52.06	55.96	36.14	42.49
North River.....	1,711,806.66	921,128.05	962,450.55	415,630.31	755,240.25	53.81	56.22	24.28	44.12
Northwestern National.....	2,738,479.59	1,344,072.72	1,389,065.72	657,102.36	1,286,738.35	49.08	50.72	23.14	36.13
Old Colony.....	624,909.35	413,400.68	422,122.01	144,635.26	225,762.90	66.15	67.55	23.04	36.13
Pennsylvania.....	3,644,785.62	2,332,893.58	2,415,319.51	800,658.81	1,335,425.40	64.01	66.27	21.97	36.64
People's National.....	890,559.01	481,024.63	509,430.41	269,460.22	408,061.01	54.01	57.20	30.26	45.32
Providence Washington.....	3,689,154.73	2,218,867.40	2,532,114.39	759,637.97	1,308,489.62	60.15	63.64	20.59	35.47
Queen.....	5,065,279.35	2,957,968.45	3,021,496.27	929,538.80	2,000,280.10	58.40	59.65	18.35	39.49
Reliance.....	676,174.56	424,148.51	432,856.09	148,196.49	328,931.62	62.82	64.11	21.95	48.42
Rhode Island.....	663,998.44	364,810.34	394,181.23	206,135.19	246,848.47	54.94	59.36	31.04	37.18
St. Paul F. and M.....	6,604,982.51	3,795,773.19	3,917,441.78	1,554,278.56	2,328,776.31	57.47	59.31	23.53	35.26
Springfield, F. and M.....	5,880,495.19	3,448,068.50	3,548,764.23	1,102,785.61	2,339,138.60	58.64	60.35	18.75	39.78
Teutonia Fire.....	619,133.00	482,906.36	502,777.56	155,726.49	265,966.28	78.00	81.21	25.15	42.96
United Firemen's.....	350,583.67	226,887.39	242,298.44	104,923.67	177,863.71	64.72	69.11	29.93	50.73
United States.....	712,650.14	386,670.63	401,871.73	249,167.58	319,051.82	54.12	56.39	34.96	44.77
Westchester.....	3,372,637.48	2,129,934.88	2,289,865.00	645,838.75	1,380,262.17	63.15	67.90	19.15	40.93
Williamsburgh City.....	2,666,924.27	1,655,896.49	1,705,265.49	1,036,991.61	1,285,914.35	62.09	63.94	38.88	48.22
Totals.....	\$161,541,425.58	\$94,620,379.96	\$98,930,094.54	\$34,111,666.74	\$4,269,072.06	58.57	61.24	21.12	39.79

TABLE VI—CONCLUDED

NAME OF COMPANY.	Premiums Received.	Losses Paid.	Losses Incurred.	Commissions and Brokerage.	Total Underwriting Expenses Paid.	Per Cent. of Losses Paid to Prema.	Per Cent. of Losses Incurred to Prema.	Per Cent. of Underwriting Expenses Paid to Prema.
Mut. Co's of Other States								
Berkshire.....	\$121,956.43	\$64,841.86	\$67,719.29	\$18,135.59	\$37,383.28	53.17	55.53	14.87
Dorchester.....	96,202.74	53,811.34	53,632.36	16,411.59	32,489.02	55.94	56.75	17.06
Farmers'.....	588,444.87	387,118.89	430,001.45	138,822.49	248,477.82	65.79	73.07	23.69
Fitchburg.....	187,365.41	127,619.78	129,983.44	18,041.67	69,924.36	68.11	69.36	9.63
Hayloke.....	183,088.10	315,696.96	320,668.06	33,160.23	75,140.62	172.37	175.14	18.11
Indiana Lumbermen's.....	415,541.60	141,361.70	149,034.19	.....	63,655.60	34.02	.....	.....
Lowell.....	78,049.10	45,186.98	45,700.39	11,600.34	29,472.19	59.42	60.09	15.25
Lumber.....	489,670.98	175,725.81	186,864.05	26,686.62	97,578.39	36.89	37.96	6.45
Merchants and Farmers.....	85,827.57	67,449.90	72,579.42	14,254.88	33,334.15	78.59	84.66	16.61
Merrimack.....	183,360.44	153,519.96	155,604.17	29,568.98	61,715.53	83.73	84.86	16.13
Middlesex.....	208,386.27	106,350.74	114,143.36	36,656.36	64,253.84	50.56	54.77	17.59
Millers National.....	946,725.64	578,572.22	630,374.07	106,221.07	296,370.36	61.11	66.68	11.43
Norfolk.....	90,764.31	47,662.35	50,004.76	14,024.24	30,544.90	52.51	55.09	15.45
Pawtucket.....	185,983.50	102,159.92	96,812.40	28,722.52	56,621.97	64.97	52.09	15.45
Penn. Lumbermen's.....	463,480.82	169,090.13	181,534.51	28,004.09	94,971.43	36.48	39.17	6.04
Providence.....	110,959.45	59,554.33	61,752.98	14,672.41	37,157.65	53.67	55.65	13.22
Quincy.....	169,825.36	77,620.65	83,724.14	26,554.36	57,631.81	45.71	49.30	13.49
Traders and Mechanics.....	186,215.02	118,886.41	123,416.54	26,628.14	64,753.83	63.84	66.28	15.37
Worcester.....	122,672.68	71,992.80	74,078.54	18,035.77	43,472.99	58.69	60.39	14.70
Totals	\$4,912,400.29	\$2,863,122.71	\$3,026,598.12	\$610,210.37	\$1,494,049.64	58.29	61.61	12.42
Co's of Other Countries.								
Aschen and Munich.....	\$1,180,278.78	\$721,182.98	\$747,432.97	\$287,203.08	\$521,985.26	61.10	63.33	21.79
Atlas.....	1,779,864.01	945,134.69	961,516.68	334,308.29	760,878.21	53.10	54.02	18.78
Balkan National.....	1,815,469.41	1,140,700.91	1,226,708.91	507,832.92	587,780.48	62.83	67.57	31.27
British America.....	1,042,324.54	743,296.18	766,748.27	242,403.79	490,079.87	71.31	73.56	23.26
Bulgaria, First Bulgarian.....	1,174,941.76	506,076.95	538,557.95	371,642.01	374,024.07	77.87	79.49	31.63
Totals	\$4,912,400.29	\$2,863,122.71	\$3,026,598.12	\$610,210.37	\$1,494,049.64	58.29	61.61	12.42
Co's of Other Countries.								
Aschen and Munich.....	\$1,180,278.78	\$721,182.98	\$747,432.97	\$287,203.08	\$521,985.26	61.10	63.33	21.79
Atlas.....	1,779,864.01	945,134.69	961,516.68	334,308.29	760,878.21	53.10	54.02	18.78
Balkan National.....	1,815,469.41	1,140,700.91	1,226,708.91	507,832.92	587,780.48	62.83	67.57	31.27
British America.....	1,042,324.54	743,296.18	766,748.27	242,403.79	490,079.87	71.31	73.56	23.26
Bulgaria, First Bulgarian.....	1,174,941.76	506,076.95	538,557.95	371,642.01	374,024.07	77.87	79.49	31.63

Caledonian.....	\$1,423,398.64	\$973,537.79	\$294,370.04	\$594,760.84	61.34	65.66	20.68	41.78
Cologne Reinsurance.....	1,180,826.92	813,146.56	384,185.88	425,161.64	68.86	71.82	32.54	36.01
Commercial Union.....	6,757,219.08	2,961,110.40	1,717,370.44	2,489,701.61	43.82	43.96	26.42	36.85
Fire Reinsurance.....	1,613,204.86	1,019,552.99	1,056,873.99	479,351.71	63.20	65.51	27.25	29.71
General Fire.....	448,412.57	309,646.15	310,661.47	147,950.20	69.05	69.28	32.99	40.51
Hamburg-Bremen.....	1,064,285.99	697,459.11	746,039.11	181,653.31	64.33	68.80	15.38	49.92
Law Union and Rock.....	372,513.81	283,147.40	285,580.57	156,330.70	76.01	76.66	15.19	41.97
Liverpool & London & Globe.....	8,665,711.62	5,102,207.29	5,357,083.22	3,199,638.23	58.88	61.82	20.20	36.92
London Assurance.....	2,751,577.53	1,587,238.45	1,783,230.41	1,096,623.75	57.68	64.81	20.37	39.85
London and Lancashire.....	2,652,957.18	1,387,940.71	1,434,244.73	1,047,168.12	52.32	54.06	15.31	39.47
Minerva Retrocession.....	586,974.02	381,316.67	406,375.71	203,397.57	64.96	69.23	31.25	34.65
Munich Reinsurance.....	6,177,478.63	3,903,206.99	4,073,116.99	1,823,746.79	63.18	65.93	21.53	29.52
Nationale.....	275,722.05	179,544.24	189,607.58	111,552.10	65.12	68.77	33.84	40.46
Netherlands Fire and Life.....	424,187.39	140,301.81	165,666.56	166,783.73	33.08	39.06	21.55	39.32
Nord Deutsche.....	1,307,592.51	657,974.45	731,932.79	492,946.89	50.32	55.98	22.99	37.70
No. British and Mercantile.....	4,888,905.32	3,063,946.75	3,100,377.74	2,070,925.38	62.67	63.42	21.40	42.36
Northern Assurance.....	3,050,899.85	1,688,256.30	1,822,416.00	1,223,887.31	55.34	59.73	16.63	40.12
Norwich Union.....	1,924,814.13	1,123,413.86	1,199,963.29	777,184.10	58.36	62.34	17.81	40.38
Palatine.....	2,001,382.92	1,172,594.22	1,224,982.22	769,250.76	58.59	61.21	21.95	38.44
Phoenix Fire.....	275,722.05	179,544.26	193,114.76	111,581.42	65.12	70.04	33.84	40.47
Phoenix Assurance.....	2,592,173.58	1,443,160.03	1,472,488.27	1,175,756.98	55.67	56.81	19.00	45.36
Prussian National.....	1,120,689.90	634,290.08	663,006.12	500,994.88	56.60	59.16	23.28	44.70
Russia.....	6,159,562.45	4,735,100.59	4,863,764.59	3,228,372.33	54.62	57.40	17.31	39.38
Royal.....	8,197,383.41	4,477,736.44	4,705,546.63	3,228,372.33	54.62	57.40	17.31	39.38
Royal Exchange.....	1,909,721.29	1,087,153.96	1,146,167.89	785,535.28	56.93	60.01	21.15	41.13
Scottish Union and National.....	2,372,995.94	1,300,523.89	1,365,467.89	980,372.20	54.81	57.54	21.25	41.31
So. German Reinsurance.....	837,081.95	422,261.04	429,636.62	264,375.52	50.44	51.33	30.88	31.58
State.....	168,188.20	57,000.38	64,431.52	62,396.70	33.89	38.31	23.71	37.10
Sun.....	2,593,133.70	1,524,421.89	1,563,306.38	1,123,747.64	58.79	60.29	21.21	43.34
Svea Fire and Life.....	921,911.10	542,618.70	578,255.36	385,823.06	58.86	62.72	27.32	41.85
Swiss National.....	2,086,549.50	1,041,361.94	1,164,556.94	691,511.99	49.67	55.55	30.04	32.98
Union.....	591,706.22	204,999.59	237,362.57	250,252.99	34.65	40.11	23.36	42.29
Union Fire.....	419,351.14	264,848.81	273,721.89	167,254.49	63.16	65.27	32.74	39.88
Urban Fire.....	382,428.22	211,249.39	228,294.56	143,291.37	55.24	59.70	32.26	37.47
Western Assurance.....	1,542,859.51	1,062,501.84	1,101,131.93	603,159.95	68.87	71.37	22.12	39.09
Yorkshire.....	540,902.28	280,562.98	314,760.55	250,742.82	51.87	58.19	23.45	46.36
Totals.....	\$87,303,403.96	\$51,273,925.82	\$53,642,524.96	\$33,131,087.58	58.73	61.44	22.75	37.95
Grand Totals.....	\$304,630,275.86	\$177,191,723.13	\$185,153,078.03	\$119,114,630.22	58.17	60.78	21.19	39.10

TABLE VII. PART I. SUMMARY OF GAIN AND LOSS IN SURPLUS, 1914. UNDERWRITING EXHIBIT

NAME OF COMPANY	Premiums Earned	Other Underwriting Profit and Loss Items Earned	Total Underwriting Income	Losses Incurred	Underwriting Expenses Incurred	Other Underwriting Profit and Loss Items Incurred	Total Underwriting Losses, Expenses, etc., Incurred	* Underwriting Gain in Surplus	Per ct. of Losses Incurred to Premiums Earned	Per ct. of Expenses Incurred to Premiums Earned
Stock Co's of Conn.										
Atna, Hartford.....	\$10,044,487.54		\$10,044,487.54	\$6,197,370.61	\$3,935,224.71	\$46,433.68	\$10,199,029.00	-\$154,561.46	61.70	39.18
Auto. Ins. Co., Hartford.....	232,891.06		232,891.06	157,978.83	113,608.48	4,202.11	275,789.42	-22,898.36	63.47	44.92
Connecticut, Hartford.....	3,585,865.37		3,585,865.37	2,111,943.88	1,619,380.54	16,021.28	3,747,345.68	-161,480.41	58.90	45.16
First Reinsurance, Hartford.....	1,109,064.09		1,109,064.09	705,035.94	408,679.10		1,113,715.04	-4,660.95	63.87	36.85
Hartford, Hartford.....	15,733,339.54		15,733,339.54	9,667,670.06	6,361,176.39	42,669.67	15,971,416.12	-238,076.58	60.81	40.43
National, Hartford.....	7,874,879.08	25,004.26	7,899,883.33	5,064,974.53	3,531,068.63		8,596,043.16	-996,159.83	64.32	44.84
Orient, Hartford.....	1,869,833.10	1,576,811.76	3,446,644.86	898,797.54	640,558.40		1,539,355.94	36,456.82	57.26	40.80
Phoenix, Hartford.....	5,529,463.90	5,988.66	5,535,452.56	3,031,518.65	2,338,537.33		5,390,055.97	142,456.62	54.82	42.68
Security, New Haven.....	3,029.69	3,029.69	6,059.38	1,250,943.13	870,067.50		2,131,039.63	-94,712.53	61.74	42.94
Standard, Hartford.....	519,007.74		519,007.74	375,374.86	312,079.06	284.49	687,688.41	-168,680.67	73.33	60.13
Totals.....	\$45,245,012.49	\$4,127.53	\$45,279,140.02	\$29,361,617.03	\$20,150,400.13	\$129,461.21	\$49,641,478.37	-\$1,302,338.35	60.86	41.77
Mutual Co's of Conn.										
Danbury, Danbury.....	\$3,933.60		\$3,933.60	\$2,538.18	\$1,121.40		\$3,709.58	\$224.02	65.80	28.51
Farmer's, Suffield.....	680.53		680.53	27.13	203.64		230.77	630.11	3.15	23.45
Farmer's Valley Farm'g., Gailford.....	130.50		130.50		65.99		65.99	64.51	5.00	54.76
Gailford, Gailford.....	638.24		638.24	145.00	110.70		255.70	382.47	22.72	17.36
Hartford County, Hartford.....	67,395.89		67,395.89	28,477.54	35,365.32		63,842.86	3,553.03	43.35	52.47
Hartford, Hartford.....	77,773.57		77,773.57	10,657.45	2,908.30		64,949.83	1,124.24	68.13	18.81
Hartford, Hartford.....	14,183.79		14,183.79	30.80	2,715.27		15,884.76	-1,700.97	79.42	20.50
Litchfield, Litchfield.....	1,294.73		1,294.73	86,578.32	56,715.27	3,717.75	147,011.34	-16,365.52	43.11	42.11
Middletown, Middletown.....	180,351.52		180,351.52	74.00	394.95		181,140.47	-788.95	92.80	92.29
Mut. Assurance Co., Norwich.....	84,373.00		84,373.00	59,139.26	35,057.81		94,207.13	-9,829.13	70.09	41.86
New London Co., Norwich.....	3,323.67	\$20.21	3,343.88	3,035.74	627.46		3,663.20	-320.31	90.19	16.56
Patron, Middletown.....	1,193.30		1,193.30	3,860.04	431.80		3,111.54	381.46	81.66	16.19
Rockville, Rockville.....	1,358.76		1,358.76	613.92	387.73	5.00	1,005.64	353.11	45.11	28.54
Totals.....	\$10,443.53	\$20.21	\$10,463.74	\$192,273.36	\$133,971.33	\$6,001.76	\$32,240.47	-\$21,782.73	61.94	43.15

* Minus sign indicates loss.

Stock Co's of Other States

Agricultural.....	\$1,680,630.78	.....	\$1,027,708.57	\$720,235.23	\$4,442.49	\$1,763,484.30	-181,833.61	61.76	42.96
Albany.....	317,009.71	\$1.59	212,546.59	125,403.06	3,001.29	337,445.45	-22,445.15	67.72	39.72
Albion.....	819,499.70	.....	640,704.59	370,632.59	1,841.24	536,245.65	-66,775.15	65.97	45.45
Alliance.....	3,874,971.99	.....	2,555,496.03	219,639.49	1,841.24	536,245.65	-66,775.15	66.04	32.79
American, N. J.....	3,874,971.99	.....	2,555,496.03	1,694,671.21	14,071.94	3,030,086.29	-50,186.68	68.03	42.01
American Central.....	3,127,480.23	.....	2,301,504.45	761,171.57	16,165.16	3,030,086.29	-96,889.58	67.96	27.53
American Druggists.....	116,680.23	.....	41,170.04	48,004.19	.....	69,224.85	27,445.73	62.94	41.22
Anglo-American Reins.....	37,921.23	.....	123,478.01	80,003.49	6,151.06	217,633.12	-39,111.73	72.00	60.88
Arlington.....	34,725.26	.....	77,945.08	72,234.13	.....	100,098.66	-25,240.10	71.00	59.82
Assurance Co. of America.....	203,351.26	.....	72,235.27	72,235.03	.....	150,078.32	-12,572.36	83.56	53.53
Boston.....	3,397,633.49	.....	2,141,831.24	1,340,708.49	11,519.51	3,743,594.31	-16,886.12	64.54	37.90
Buffalo-German.....	749,572.02	.....	438,637.04	294,007.41	741.20	14,376.43	34,963.38	69.44	37.07
Bufo-American.....	15,712.24	.....	10,986.44	6,824.21	5.37	16,918.72	-1,093.38	73.42	41.57
Calender.....	1,445,460.47	.....	1,171,463.70	945,239.40	3,389.26	1,773,122.45	-234,091.98	64.39	49.18
Capital.....	210,068.00	.....	177,010.00	103,246.20	.....	290,383.20	-70,183.00	103.14	61.26
Citizens.....	25,020.97	.....	27,145.24	163,977.20	12,420.58	322,351.92	-208,343.58	63.33	42.00
City of New York.....	621,002.74	.....	372,110.26	248,411.24	1,971.79	924,353.09	-40,063.58	51.23	41.04
Colonial Assurance.....	171,871.71	.....	18,997.99	90,616.12	453.26	310,310.90	-94,070.24	79.34	46.29
Commerce.....	435,260.46	.....	196,273.78	112,835.23	.....	310,310.90	-94,070.24	57.54	37.13
Commercial Union.....	481,379.90	.....	276,439.49	226,814.99	6,109.32	611,422.97	-76,984.37	86.16	35.41
Commonwealth.....	683,993.13	.....	830,245.15	320,894.20	.....	1,951,134.15	-70,833.09	60.11	46.93
Concordia.....	1,102,773.19	.....	632,823.21	807,046.23	2,321.21	7,812,944.57	-253,063.28	57.77	39.24
Continental.....	8,047,901.54	.....	4,025,943.21	3,174,899.11	15,886.13	7,722,260.50	-41,022.98	69.74	40.46
County Fire.....	266,849.29	.....	147,074.31	307,813.28	3,391.42	772,680.07	-57,722.44	84.81	65.02
Deseret.....	131,863.79	.....	111,941.06	85,817.08	1,946.57	109,708.08	-17,831.06	69.97	46.51
Equitable.....	297,254.72	.....	178,239.16	137,961.03	.....	316,190.79	.....	.....	.....

* Minus sign indicates loss.

TABLE VII — PART I — CONTINUED

NAME OF COMPANY	Premiums Earned	Other Underwriting Profit and Loss Items Earned	Total Underwriting Income	Losses Incurred	Underwriting Expenses Incurred	Other Underwriting Profit and Loss Items Incurred	Total Underwriting Losses, Expenses, etc., Incurred	* Underwriting Gain in Surplus	Per ct. of loss's Incr. to Pre-miums Earned	Per ct. of Ex- penses Incr. to Pre-miums Earned
Fidelity-Phenix.....	\$6,161,274.68		\$6,161,274.68	\$3,501,532.26	\$2,945,951.72	\$38,378.54	\$6,176,762.53	-\$14,487.94	56.83	42.94
Fire Association.....	4,175,457.34		4,178,273.12	2,708,417.94	1,766,137.47		4,464,555.31	-286,282.19	64.87	43.06
Fireman's Fund.....	6,500,848.22		6,500,848.22	3,904,192.46	2,461,956.67	22,846.51	6,389,024.64	111,823.58	60.06	37.87
Firemen's.....	2,661,235.03		2,661,235.03	1,832,993.34	1,132,004.07	16,494.59	2,981,024.00	-320,186.97	68.88	42.54
Franklin, Pa.....	1,380,812.37		1,380,812.37	923,229.45	691,539.37	2,828.85	1,517,897.87	-137,085.40	66.86	42.86
German Alliance.....	608,164.88		608,164.88	423,346.64	196,115.81		618,462.65	-10,297.77	69.61	32.08
German American.....	8,937,422.43		8,937,422.43	4,446,450.79	3,418,176.94		8,864,627.73	92,794.70	60.99	38.27
German Fire.....	550,458.12		550,458.12	302,155.39	261,214.72	4,115.00	557,485.10	-7,029.98	54.89	45.64
Germania.....	2,959,872.00		2,960,345.76	1,618,962.52	1,343,504.47		2,962,312.99	-1,067.20	54.70	45.39
Girard.....	796,025.44		796,025.44	418,712.41	380,504.35	128.68	799,345.44	-3,320.00	52.00	47.80
Glens Falls.....	2,264,443.06		2,264,443.06	1,538,308.56	1,022,808.72	323.62	2,561,440.90	-296,997.84	67.93	45.17
Globe and Rutgers.....	4,226,844.13		4,226,844.13	2,790,338.14	1,188,028.12	78.01	3,978,444.37	248,399.86	66.01	28.11
Granite State.....	620,839.31		620,839.31	439,827.33	240,213.54	467.07	680,207.94	-59,368.63	70.80	38.69
Hanover.....	2,422,899.94		2,422,899.94	1,400,279.39	1,064,686.94	3,185.88	2,468,102.31	-45,202.37	57.79	43.94
Home.....	14,774,168.80		14,774,168.80	8,650,174.09	5,728,776.88	24,383.43	14,403,304.40	370,864.40	58.55	38.78
Humboldt.....	756,078.96		756,078.96	523,875.29	343,779.32	552.39	524,331.61	-111,893.04	69.25	45.47
Imperial.....	264,878.55		265,018.06	169,404.47	137,363.90		306,768.37	-11,760.19	57.45	46.53
Ins. Co. of No. America.....	9,608,096.12		9,608,096.12	5,935,423.36	3,599,069.78	7,334.76	9,541,817.58	66,278.57	61.78	37.46
Ins. Co. of State of Penn.....	2,009,891.35		2,009,891.35	1,273,078.76	817,968.38	18,987.39	2,109,664.06	-99,773.05	63.34	40.68
Liverpool & London & Globe.....	301,976.65		301,976.65	188,017.63	100,405.44	9,011.02	293,334.06	3,641.59	62.26	33.25
Lumber.....	107,530.85		107,530.85	108,435.67	75,528.30	5,683.21	184,616.96	-77,086.13	96.19	70.24
Massachusetts.....	672,955.16		672,955.16	447,244.63	301,108.66	3,112.92	751,466.51	-78,511.35	66.46	44.74
Mechanics and Traders.....	654,061.36		654,061.36	461,765.08	267,972.44		729,736.12	-75,676.76	70.63	40.99
Mechanics.....	393,823.10		393,823.10	240,308.46	122,935.79		364,104.23	28,951.22	61.12	31.51
Michigan Commercial.....	472,038.71		472,038.71	274,794.58	217,457.83		492,252.68	-19,770.57	58.21	46.07
Michigan P. and M.....	678,328.26		678,328.26	420,911.80	317,238.99	493.02	738,643.81	-60,315.55	62.05	46.77
Milwaukee Mechanics.....	1,955,528.49		1,955,528.49	1,259,171.24	884,650.14	10,769.99	2,254,591.37	-299,062.88	69.50	45.24

* Minus sign indicates loss.

National Ben Franklin.....	\$1,547,748.00	159,525,246.08	64,310.98	159,525,246.08	98,930,064.54	64,430,083.44	356,430.74	163,716,578.72	81,744,433.27	81,986,686.27	64.79	47.71
National Brewster.....	51,830.96	.....	.....	.....	6,431.86	11,515.27	.....	15,047.42	2,690,997.51	15,793.24	19.31	24.04
National Union.....	2,879,303.43	.....	.....	.....	1,985,493.19	945,745.26	.....	18,770.06	1,047,827.14	251,794.08	71.26	36.79
New York.....	632,741.01	.....	.....	.....	583,929.33	463,013.00	1,263.91	.....	1,047,827.14	119,496.12	63.79	49.04
New Brunswick.....	546,741.06	574.66	.....	.....	324,045.28	305,014.00	.....	.....	639,089.28	77,229.67	53.94	53.82
New Hampshire.....	2,581,546.86	.....	.....	.....	1,650,337.84	1,145,964.69	.....	.....	2,797,343.43	215,765.57	83.95	44.45
New Jersey.....	624,839.94	996.67	.....	.....	424,338.98	241,999.98	3,005.11	.....	2,797,343.43	134,504.11	66.84	49.07
New York.....	3,241,432.77	.....	.....	.....	1,925,039.33	1,590,677.59	10,841.27	.....	3,526,558.18	285,125.41	69.39	49.07
N.C. British and Mercantile.....	574,278.16	4,245.07	.....	.....	270,307.43	202,864.25	.....	.....	432,171.68	92,066.48	89.01	35.59
North.....	746,078.57	.....	.....	.....	472,604.90	358,810.30	319.48	.....	831,734.58	75,656.01	93.51	47.48
North River.....	1,649,529.17	.....	.....	.....	963,460.56	745,240.25	.....	.....	1,717,990.80	68,161.63	58.35	45.79
North Western National.....	2,743,693.80	.....	.....	.....	1,389,085.72	1,299,566.25	13,858.62	.....	2,703,640.59	41,153.21	60.63	47.37
Old Colony.....	580,892.30	.....	.....	.....	422,132.01	272,084.63	1,573.93	.....	646,149.57	55,237.27	71.44	38.70
Pennsylvania.....	3,539,478.64	.....	.....	.....	2,415,319.51	1,372,925.40	1,783.42	.....	3,799,818.46	280,339.52	48.24	38.70
People's National.....	878,815.44	.....	.....	.....	609,430.41	408,489.62	.....	.....	919,249.84	40,433.97	57.97	46.43
Providence Washington.....	3,603,814.44	.....	.....	.....	2,532,114.36	1,308,489.62	1,783.42	.....	3,840,890.79	237,076.35	70.26	36.31
Queen.....	5,002,254.13	.....	.....	.....	3,021,406.27	1,998,310.25	12,551.63	.....	5,023,253.15	30,106.00	60.40	39.95
Rhode Island.....	724,659.88	.....	.....	.....	432,656.08	321,332.82	1,800.79	.....	655,514.02	31,080.90	69.73	44.31
St. Paul P. and M.....	587,397.79	.....	.....	.....	394,181.28	261,322.82	.....	.....	655,514.02	68,116.20	67.11	44.31
Springfield P. and M.....	6,541,167.26	.....	.....	.....	3,917,441.78	2,328,493.96	4,953.30	.....	6,250,889.02	290,278.24	69.89	35.40
Union Fire.....	5,624,364.35	.....	.....	.....	3,648,784.23	2,328,493.96	8,783.67	.....	6,893,635.50	269,321.15	63.10	41.64
United Firemen.....	636,111.08	.....	.....	.....	403,777.56	265,456.28	1,266.50	.....	799,650.34	133,409.26	79.04	41.73
United States.....	360,716.24	.....	.....	.....	242,268.44	177,754.19	.....	.....	420,654.63	59,338.30	67.91	49.63
Worcester.....	697,194.55	.....	.....	.....	401,671.72	318,751.83	.....	.....	720,622.55	23,439.00	67.64	45.72
Worcester.....	3,320,575.62	.....	.....	.....	2,289,865.00	1,395,262.17	2,430.50	.....	3,687,587.67	346,982.06	68.96	42.02
Williamburgh City.....	2,647,090.31	678.40	.....	.....	1,705,265.49	1,267,014.35	.....	.....	2,963,179.84	346,089.53	64.44	48.67
Totals.....	159,460,935.10	64,310.98	159,525,246.08	.....	98,930,064.54	64,430,083.44	356,430.74	163,716,578.72	81,744,433.27	81,986,686.27	62.04	40.40

* Minus sign indicates loss.

TABLE VII.—PART 1—CONCLUDED

NAME OF COMPANY	Premiums Earned	Other Underwriting Profit and Loss Items Earned	Total Underwriting Income	Losses Incurred	Underwriting Expenses Incurred	Other Underwriting Profit and Loss Items Incurred	Total Underwriting Losses, Expenses, etc., Incurred	* Underwriting Surplus	Per ct. of Losses to Pre-miums Earned	Per ct. of Ex-cesses Incrd. to Pre-miums Earned
Mat. Co's of Other States										
Berkshire.....	\$109,875.31	.....	\$109,875.31	\$67,719.29	\$59,585.09	\$606.56	\$107,922.94	\$1,952.37	61.03	36.04
Dorchester.....	106,329.65	.....	106,329.65	53,633.36	33,081.79	334.74	86,048.89	20,280.76	50.44	30.17
Farmers.....	568,932.86	.....	568,932.86	480,001.45	248,200.40	1,922.55	680,123.40	-111,200.54	75.48	43.63
Pittsburg.....	200,015.90	\$21.81	200,037.71	139,963.44	70,292.04	.....	200,255.48	-217.77	64.98	35.14
Holyoke.....	196,896.49	.....	196,896.49	390,668.06	72,553.19	.....	393,220.25	-196,324.76	162.80	86.85
Indiana Lumbermen's.....	391,897.50	.....	391,897.50	149,084.19	65,789.99	.....	214,894.18	177,073.32	38.03	16.79
Lowell.....	74,491.29	.....	77,918.95	45,700.39	29,714.16	.....	75,414.55	2,504.40	61.35	39.89
Lumber.....	478,639.36	3,427.56	502,117.71	186,864.05	99,723.90	.....	286,576.95	216,540.76	38.53	20.83
Merchants and Farmers.....	88,772.73	23,478.35	88,772.73	72,679.42	33,479.72	.....	106,069.15	-17,279.22	81.76	37.71
Merchants.....	172,229.43	7.20	172,229.43	155,604.17	60,485.54	100.56	216,190.27	-43,960.84	90.35	35.12
Middlesex.....	203,533.86	.....	203,533.86	114,143.36	64,605.05	481.06	179,230.07	34,303.79	56.08	31.74
Millers National.....	866,566.14	.....	866,566.14	690,374.07	398,809.04	1,297.53	981,640.64	-65,074.50	72.74	34.42
Norfolk.....	86,026.05	.....	86,026.05	60,004.76	30,834.90	18.29	80,837.95	5,468.11	58.13	35.49
Pawtucket.....	164,230.03	.....	164,230.03	96,812.40	56,491.05	1,753.29	155,056.84	9,173.19	58.95	34.40
Penn. Lumbermen's.....	487,902.73	.....	487,902.73	181,534.51	97,541.23	218.53	279,294.36	178,608.37	39.64	21.30
Providence.....	101,526.11	.....	101,526.11	61,753.98	37,207.51	.....	99,011.07	2,515.04	60.82	36.45
Quincy.....	160,066.04	.....	160,066.04	83,794.14	59,133.54	1,109.32	143,972.30	16,093.74	52.31	36.95
Traders and Mechanics.....	187,451.98	903.23	188,355.21	123,416.54	64,843.79	.....	188,265.33	89.88	65.34	34.59
Worcester.....	125,885.81	22.00	125,907.81	74,078.54	43,894.64	.....	117,978.18	7,934.63	58.55	24.87
Totals.....	4,741,255.28	27,860.15	4,769,115.53	3,026,568.13	1,504,493.86	9,555.80	4,540,647.80	223,470.73	63.84	31.78
Co's of Other Countries										
Aachen and Munich.....	\$1,199,223.93	.....	\$1,199,223.93	\$747,433.97	\$516,144.36	\$1,070.31	\$1,264,648.03	-\$66,424.10	63.93	44.14
Augs.....	1,720,234.53	.....	1,720,234.53	961,516.66	787,560.34	.....	1,739,144.94	-8,919.77	55.89	44.01
Bain's National.....	1,808,207.11	.....	1,808,207.11	1,238,708.91	637,780.48	.....	1,864,489.39	-82,279.68	68.07	34.83
British American.....	1,108,803.74	52,470.71	1,161,274.45	684,583.56	355,193.95	.....	1,284,946.96	-118,422.84	69.51	41.54
Bulgaria, First Bulgarian.....	1,176,137.54	28,503.34	1,204,640.88	981,587.37	573,064.97		1,306,583.93	-102,259.03	79.24	31.83

* Minus sign indicates loss.

UNDERWRITING EXHIBIT.

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Caledonian.....	\$1,406,433.14		\$1,406,433.14	\$324,537.70	\$504,760.84	\$925.26	\$1,530,223.91	-\$123,700.77	66.45	42.29
Colonie Reinsurance.....	1,154,653.54	.....	1,154,653.54	\$46,095.56	425,161.64	.....	1,273,253.20	-118,603.36	73.45	36.82
Commercial Union.....	4,744,207.59	.....	4,744,207.59	2,970,810.02	2,514,033.95	46,943.62	5,531,387.59	-787,580.00	62.62	52.90
Fire Reinsurance.....	1,428,403.49	.....	1,428,403.49	1,056,873.09	475,351.71	.....	1,532,225.70	-103,822.21	73.90	33.28
General Fire.....	416,094.46	\$618.03	416,094.46	310,661.47	183,470.26	.....	494,140.73	-77,228.24	74.66	44.10
Hamburg-Bremen.....	1,200,316.53	.....	1,200,316.53	746,039.11	541,223.73	11,016.76	1,268,279.60	-97,963.07	62.15	46.09
Law Union and Rock.....	428,836.24	.....	428,836.24	285,580.57	152,251.25	8,391.25	446,223.21	-17,386.97	66.50	35.50
Liverpool & London & Globe.....	8,536,801.66	.....	8,536,801.66	5,357,983.22	3,164,583.66	21,819.88	8,543,676.76	-6,893.07	62.75	37.07
London Assurance.....	2,707,442.55	.....	2,707,442.55	1,783,230.41	1,090,739.60	33,268.15	2,907,478.16	-200,033.61	65.86	40.30
London and Lancashire.....	2,661,119.78	.....	2,661,119.78	1,534,234.73	1,047,139.81	5,342.94	2,466,727.48	-174,392.30	53.90	39.35
Minerva Reinsurance.....	5,648,582.08	.....	5,648,582.08	4,008,375.71	2,303,397.57	1,187.38	5,810,940.66	-63,205.58	74.05	37.07
Munich Reinsurance.....	319,205.13	.....	319,205.13	4,073,116.99	1,843,746.70	.....	5,810,940.66	-781.71	68.85	31.16
Nationale.....	244,890.52	.....	244,890.52	189,007.58	113,339.31	.....	302,946.80	-302,946.80	59.40	35.51
Netherlands Fire and Life.....	1,140,282.64	.....	1,140,282.64	731,632.74	509,646.89	18,096.14	1,259,673.82	-68,298.86	67.65	69.27
North Deutsche.....	5,034,473.62	2,763.57	5,034,473.62	3,100,377.74	2,070,175.38	.....	5,170,553.12	-119,393.18	64.19	44.69
No. British and Mercantile.....	2,884,163.58	.....	2,884,163.58	1,822,416.00	1,214,342.67	188.38	3,036,947.05	-153,784.47	63.19	41.12
Northern Assurance.....	1,892,555.58	.....	1,892,555.58	1,199,963.29	776,373.09	3,963.62	1,979,864.00	-87,308.42	63.40	41.00
Norwich Union.....	1,867,461.91	.....	1,867,461.91	1,224,982.22	769,373.31	3,178.83	1,997,533.36	-130,071.45	65.60	41.20
Palatine.....	299,246.90	.....	299,246.90	133,114.76	112,037.89	.....	305,172.65	-6,925.75	64.53	37.45
Phoenix Fire.....	2,488,453.16	1,361.74	2,488,453.16	1,472,086.27	1,175,756.98	.....	2,648,255.25	-158,440.35	59.17	47.25
Prussian Assurance.....	1,088,606.07	349.29	1,088,606.07	663,006.12	500,081.88	.....	1,163,088.00	-74,133.06	60.90	45.94
Rosalia.....	6,998,306.07	.....	6,998,306.07	4,863,764.59	3,890,171.57	.....	6,723,936.16	-125,630.09	73.71	28.19
Royal.....	8,199,900.68	.....	8,199,900.68	4,705,546.53	3,274,780.60	12,559.64	7,946,092.20	-253,808.48	57.39	39.37
Royal Exchange.....	1,929,072.52	.....	1,929,072.52	1,146,107.87	784,730.60	5,310.80	1,936,138.77	-7,064.25	59.41	40.68
Scottish Union & National.....	2,227,585.20	.....	2,227,585.20	1,365,467.80	982,372.20	2,802.53	2,350,642.62	-123,057.42	61.30	44.10
South German Reins.....	692,865.42	.....	692,865.42	429,635.62	264,375.52	.....	694,012.14	-1,146.72	62.01	38.16
State.....	141,365.44	.....	141,365.44	64,431.52	63,896.70	.....	131,096.23	30,269.21	45.58	45.20
Sun.....	2,680,148.19	.....	2,680,148.19	1,563,308.38	1,113,153.28	2,768.01	2,679,172.47	975.72	58.33	41.53
Svea Fire and Life.....	833,453.67	.....	833,453.67	578,265.36	392,975.31	237.91	1,860,768.84	-138,014.91	69.38	47.15
Swiss National.....	1,647,784.90	.....	1,647,784.90	1,164,556.94	696,211.90	1,081.80	1,492,268.13	-212,983.55	70.67	42.25
Union Fire.....	438,753.48	.....	438,753.48	237,362.57	233,823.76	.....	492,268.13	-53,514.65	54.10	57.85
Union Fire.....	388,365.80	.....	388,365.80	273,721.80	168,854.91	.....	442,576.80	-64,211.00	70.48	43.48
Urban Fire.....	312,314.55	22.61	312,314.55	228,294.56	145,634.43	.....	373,928.90	-61,691.83	73.12	46.65
Western Assurance.....	1,620,772.14	.....	1,620,772.14	1,101,131.93	600,668.70	15,911.20	1,717,701.83	-96,929.69	67.94	37.06
Yorkshire.....	467,270.05	688.77	467,270.05	314,760.55	251,242.82	.....	566,003.37	-98,044.55	67.36	53.77
Totals.....	\$3,550,080.45	37,681.07	\$3,586,770.52	\$3,642,524.96	\$3,186,867.61	217,084.39	\$7,046,496.96	-3,440,726.44	64.20	39.72
Grand Totals.....	\$96,316,735.96	163,909.94	\$96,480,738.89	\$85,163,078.08	\$119,405,886.89	718,533.90	\$305,277,448.32	-8,796,709.43	62.48	40.30

* Minus sign indicates loss.

TABLE VII—PART 2—SUMMARY OF GAIN AND LOSS IN SURPLUS, 1914. INVESTMENT EXHIBIT, ETC.

NAME OF COMPANY	Interest and Rents Earned	Profit on Investments	Total Investment Income Earned	Loss on Investments	Investment Expenses Incurred	Total Investment Loss and Expenses Incurred	Investment Gain in Surplus	Decrease in Surplus on Dividend Account	* Gain in Surplus from Other Sources	* Net Gain in Surplus During Year
Stock Co's of Conn.										
<i>Ætna, Hartford.</i>	\$899,428.39	\$234.37	\$899,662.76	\$49,191.80	\$36,851.00	\$86,042.80	\$813,619.96	\$900,000.00		—\$240,941.50
Auto. Ins. Co., Hartford.	23,712.85	75.00	23,787.85	75.00	699.33	774.33	23,013.52	30,000.00		—29,884.84
Connecticut, Hartford.	296,217.99	35,002.30	301,220.29	11,387.48	8,087.11	19,474.59	281,745.70	160,000.00	\$—51,968.11	—91,702.82
First Reinsurance, Hartford.	63,323.78	1,319.40	64,643.18	23,428.56	1,682.14	25,110.70	42,532.48			37,873.53
Hartford, Hartford.	1,020,351.37	37,073.34	1,057,424.71	178,471.04	101,802.37	280,273.41	777,151.30	800,000.00		—576,830.13
National, Hartford.	334,044.24	171,550.18	505,594.42	14,098.98	31,027.12	45,126.10	759,868.32	400,000.00		—476,565.66
Orient., Hartford.	143,152.30	19,764.50	162,916.80	6,948.00	11,074.91	18,022.91	144,893.89			140,887.81
Phoenix, Hartford.	639,664.15	13,980.09	653,644.24	17,075.20	21,001.17	38,076.37	635,567.87	600,000.00		26,087.80
Security, New Haven.	180,836.21	11,308.48	191,844.69	2,058.25	7,547.42	9,605.67	182,239.02	90,000.00		—5,320.24
Standard, Hartford.	57,910.06	7,528.90	65,438.96	125.00	1,586.65	1,711.65	63,727.31	45,757.70		—25,711.06
Totals.....	\$3,953,341.34	297,836.56	4,251,177.90	305,457.31	221,359.22	526,816.53	3,729,361.37	3,025,757.70	\$81,146.14	—1,244,880.82
Mutual Co's of Conn.										
Danbury, Danbury.	\$2,049.70	\$615.00	\$2,664.70		\$41.88	\$41.88	\$2,622.82			\$2,848.94
Farmers, Valley Farm g'n.	3.44		3.44				3.44			633.75
Guilford, Guilford.	488.20		488.20	20.00	8.19	28.19	460.01			514.19
Hartford, Hartford.	272.45		272.45				267.96	314.75		235.68
Hartford, Hartford.	57,062.48	1,050.00	58,112.48	45,380.00	1,580.55	46,960.55	11,151.93			14,704.96
Litchfield, Litchfield.	7,380.28	1,943.50	9,323.78		152.46	152.46	9,171.32	3,169.56		1,805.38
Madison, Middletown.	294.10		294.10		7.71	7.71	286.39		—2,495.11	1,018.99
Mutual A., Middletown.	53,262.72	5,224.00	58,506.72	21,528.37	10,392.30	31,920.67	26,576.05			10,520.53
New London Co., Norwich.	12,874.81	2,127.75	15,002.56		817.01	817.01	14,185.55	319.52	—0.50	4,354.42
Patron, Middletown.	1,543.38		1,543.38				1,543.38			4,265.57
Rockville, Rockville.	1,233.36		1,233.36	15.00	22.64	37.64	1,195.72			1,577.18
Washington, Washington.	1,100.00		1,100.00		2.50	2.50	87.50			460.81
Totals.....	136,344.04	10,970.25	147,314.29	66,943.37	13,030.46	79,973.83	67,340.46	3,804.13	—2,801.61	39,251.99

* Minus sign indicates loss.

Stock Co's Other States.

Agricultural.....	\$199,570.78	\$18,890.47	\$218,467.25	\$11,803.51	\$7,949.94	\$19,703.45	\$198,703.80	\$100,000.00	\$529.79	\$17,399.98
Albany.....	64,995.07	9,505.66	64,501.73	.....	6,365.08	6,365.08	68,126.65	25,000.00	.....	10,691.50
Allermannia.....	88,599.23	1,890.04	90,489.27	388.89	7,446.83	7,446.83	82,653.56	30,000.00	.....	43,022.40
Alliance.....	95,816.61	2,535.60	98,372.21	20,652.10	2,768.10	23,440.20	74,932.01	60,000.00	.....	62,314.45
American, N. J.....	432,052.22	88,228.19	520,280.41	22,402.13	21,940.95	44,342.08	475,928.33	280,052.00	-21,325.97	113,834.38
American Central.....	212,630.24	3,255.09	215,885.33	133,644.39	5,619.13	144,263.52	71,621.81	150,000.00	-31,884.97	1,126,625.78
American Druggists.....	13,809.01	185.12	13,974.13	913.79	645.71	1,459.50	12,514.63	18,000.00	996,144.12	21,970.36
Anglo American Reins.....	13,551.82	2,625.85	16,177.67	318.60	4,870.00	5,188.60	10,989.07	.....	.....	58,722.66
Arlington.....	19,033.45	549.50	19,602.95	.....	4,429.69	4,429.69	15,173.26	16,000.00	.....	26,166.84
Assurance Co. of America.....	21,665.73	.....	21,665.73	5,416.82	6,672.62	6,089.44	15,476.29	10,000.00	.....	58,148.65
Boston.....	242,771.17	9,238.76	252,009.92	30,346.20	22,046.69	52,392.89	199,617.03	240,000.00	-6,921.66	193,700.75
Buffalo-German.....	144,011.67	3,981.28	147,992.92	3,200.80	29,145.12	32,345.92	115,647.00	60,000.00	-37,000.00	53,642.59
Caledonian-American.....	9,923.60	7,056.00	16,979.60	.....	307.06	307.06	16,672.54	8,000.00	.....	7,666.16
Camden.....	141,836.03	32,635.75	174,471.78	6,220.87	6,383.64	12,604.51	161,867.27	72,000.00	132,796.32	-2,028.37
Citizens.....	39,159.33	7,513.99	46,673.32	866.93	4,167.49	5,034.42	41,638.90	16,400.00	.....	44,954.99
City of New York.....	17,268.11	26,087.49	43,355.60	23,469.49	1,698.71	24,048.17	19,287.43	18,000.00	.....	204,741.42
Colonial Assurance.....	65,771.89	463.47	66,235.36	9,813.50	1,698.71	11,512.21	54,723.15	58,100.00	-18,294.37	62,075.07
Commerce.....	18,271.10	15,987.50	34,258.60	.....	504.43	604.43	33,734.17	8,000.00	.....	62,737.42
Commercial Union.....	40,268.25	34,951.63	75,159.91	468.75	7,339.26	7,908.01	67,351.90	20,000.00	.....	17,318.44
Commonwealth.....	41,768.02	20,537.88	62,349.42	368.25	1,509.90	1,878.15	60,471.27	20,000.00	.....	10,426.90
Concordia.....	95,261.73	11,721.00	106,982.73	1,533.75	3,223.78	4,757.53	122,939.24	50,000.00	-15,969.48	132,807.82
Continental.....	1,234,953.81	325,706.00	1,560,659.81	235,632.55	2,499.75	7,105.24	99,877.49	60,000.00	.....	30,657.90
County Fire.....	39,816.01	14,254.66	54,070.66	1,123.45	79,491.94	1,315,124.49	245,535.32	1,000,000.00	-116,660.58	-638,028.23
Detroit.....	102,663.33	6,736.10	109,399.43	2,152.78	2,428.34	15,377.59	38,693.07	216,000.00	-19,620.00	-152,823.95
Detroit National.....	30,798.90	1,660.00	32,458.90	214.35	6,140.02	8,292.80	101,106.63	60,000.00	.....	40,969.65
Equitable.....	43,070.47	5,775.50	48,845.97	677.50	5,415.17	6,092.67	42,753.30	24,000.00	-3,058.09	-42,131.90
									-61,177.85	-60,256.23

* Minus sign indicates loss.

TABLE VII—PART 2—CONTINUED

NAME OF COMPANY	Interest and Rents Earned	Profit on Investments	Total Investment Income Earned	Loss on Investments	Investment Expenses Incurred	Total Investment Loss and Expenses Incurred	Investment Gain in Surplus	Decrease in Surplus on Dividend Account	* Gain in Surplus from Other Sources	* Net Gain in Surplus During Year
Fidelity-Phenix.	\$658,673.15	\$168,574.00	\$827,247.15	\$673,134.30	\$23,771.69	\$696,905.99	\$130,341.16	\$250,000.00	—	—\$150,664.08
Fire Association.	410,764.96	4,186.15	414,951.10	76,857.52	28,782.58	108,650.10	308,831.00	300,000.00	—	—308,868.36
Fremant's Fund.	399,860.50	600.00	400,460.50	222,249.28	16,221.59	248,470.87	151,989.63	240,000.00	—	—22,813.21
Franklin, Pa.	363,538.10	84,223.69	447,561.79	13,479.80	65,770.56	79,250.36	368,331.43	240,000.00	—	—212,344.93
German-Alliance.	129,684.91	29,025.81	151,710.72	10,111.55	6,337.72	16,449.27	135,261.45	60,000.00	—	—70,699.71
German-American.	89,181.47	72.86	89,234.06	65,664.20	2,290.78	67,954.98	21,279.07	60,000.00	—	—49,018.70
German Fire.	1,093,662.58	23,486.60	1,112,149.18	690,394.51	136,491.37	816,885.88	295,263.30	600,000.00	—	—211,942.00
Germany.	56,471.49	589.80	57,061.29	4,709.75	7,289.58	11,999.33	45,061.96	36,000.00	—	—2,034.98
Grand.	356,102.71	.....	356,102.71	200,875.38	43,542.53	244,417.91	91,684.80	200,000.00	—	—111,315.48
Glens Falls.	274,789.02	32,965.50	307,774.52	66,751.48	10,536.42	77,287.90	37,094.98	100,000.00	—	—77,366.89
Globe and Rutgers.	379,138.90	4,519.76	383,658.66	84,417.43	27,397.84	111,815.27	195,969.23	110,000.00	—	—201,928.88
Granite State.	48,154.08	20,453.69	68,607.77	8,691.93	10,877.53	19,569.46	54,069.11	160,000.00	—	—303,411.72
Hanover.	200,041.02	44,662.62	244,733.64	45,536.50	5,886.73	51,423.23	184,310.41	120,000.00	—	—25,309.52
Hempstead.	1,525,949.47	318,854.00	1,844,233.47	96,353.83	39,028.57	135,382.40	1,708,851.07	1,200,000.00	—	—630,454.47
Humboldt.	73,475.96	2,496.89	75,972.85	3,460.00	7,118.13	10,578.13	65,404.72	36,000.00	—	—62,477.32
Imperial.	29,235.33	16,031.46	45,316.79	116.50	638.56	639.06	44,684.22	20,000.00	—	—12,614.23
Ins. Co. of No. America.	741,170.34	8,835.08	750,005.42	109,649.00	25,866.77	135,515.77	614,489.65	480,000.00	—	—44,343.09
Ins. Co. of State of N. York.	17,862.98	2,464.38	20,327.36	16,527.10	20,646.42	43,472.52	129,574.84	60,000.00	—	—19,902.72
Liverpool & London & Globe.	17,646.40	3,375.27	21,021.67	17,177.71	1,942.74	1,760.51	36,261.94	20,000.00	—	—131,103.64
London.	20,520.68	13,546.87	34,067.55	4,306.57	9,709.91	14,016.48	29,350.77	15,000.00	—	—45,782.92
Massachusetts.	48,173.88	3,255.92	51,429.80	2,404.18	1,498.29	3,902.47	77,729.33	12,000.00	—	—13,770.82
Mechanics and Traders.	67,094.61	19,434.09	86,528.70	15,404.96	8,207.76	23,612.72	73,965.84	24,000.00	—	—36,442.00
Mechanics.	42,013.61	6,482.40	48,496.01	15,609.96	4,710.20	20,320.16	38,175.85	40,000.00	—	—38,967.35
Michigan Commercial.	42,132.12	11,796.00	53,928.12	6,861.40	6,398.43	13,259.82	82,125.51	40,000.00	—	—38,190.04
Michigan F. & M.	68,860.43	11,490.00	80,350.43	.....	.....	.....	.....	120,000.00	—	—274,057.47
Milwaukee Mechanics.	187,071.98	17,961.36	205,033.33	45,962.00	6,291.37	52,253.37	152,789.96	120,000.00	—	—7,784.46

* Minus sign indicates loss.

National Ben Franklin.....	\$173,155.42	\$10,762.64	\$182,948.06	\$1,364.54	\$9,725.85	\$11,090.40	\$171,857.66	\$120,000.00	—\$55,667.99	—\$202,536.60
National Brewers.....	13,271.85	5,906.26	19,178.10	1,365.00	1,009.44	1,374.44	17,803.66	26,657.80	.....	6,929.10
National Union.....	17,657.96	8,839.41	186,497.37	.....	5,120.73	5,120.73	181,376.66	45,000.00	—19,224.95	—194,642.30
Newark.....	58,617.31	17,819.07	106,436.38	329.56	9,300.82	9,300.82	96,805.90	69,905.00	—12,609.40	—105,094.63
New Brunswick.....	54,740.51	15,940.75	70,681.26	.....	8,092.73	8,092.73	62,688.54	40,496.13	31,301.62	—18,835.74
New Hampshire.....	269,039.23	552,200.61	821,239.84	696,340.33	13,602.69	709,943.53	111,296.31	135,000.00	261,769.37	22,280.11
New Jersey.....	101,662.25	10,237.66	111,923.91	98,800.00	17,324.61	106,587.26	92,347.65	.....	.....	—42,166.46
Niagara.....	311,866.47	213,847.47	526,713.35	.....	2,767.35	106,587.26	419,146.59	250,000.00	—63,700.07	—179,678.89
No. British and Mercantile.....	90,704.29	20,769.06	116,473.35	53,150.00	2,729.22	3,189.05	108,264.30	20,000.00	.....	180,340.78
Northern.....	62,303.70	54,051.00	116,354.70	53,150.00	1,513.46	54,663.46	61,691.30	21,000.00	.....	34,964.71
North River.....	284,464.08	38,748.87	284,514.68	2,598.37	2,641.24	5,239.61	145,633.94	50,000.00	—4,156.87	23,315.44
Northwestern National.....	50,000.00	.....	50,000.00	141,311.75	17,458.64	158,770.39	125,744.29	150,000.00	—46,931.65	30,034.15
Old Colony.....	2,017.00	2,017.00	2,017.00	12,841.24	12,855.33	23,667.17	40,874.00	24,000.00	.....	38,383.27
Pennsylvania.....	329,069.09	26,011.85	368,070.94	12,841.24	14,253.74	15,853.16	263,893.32	100,000.00	—52,148.41	—185,114.40
People's National.....	96,960.95	6,284.70	103,245.65	1,821.42	3,633.90	37,266.40	87,390.49	.....	—25,400.71	21,555.81
Providence Washington.....	189,324.05	51,535.67	241,159.72	33,612.50	19,163.47	39,767.33	531,693.65	300,000.00	—109,838.77	91,596.86
Queen.....	394,920.15	166,466.53	561,406.98	2,610.00	5,506.66	8,116.66	82,865.67	24,000.00	.....	7,767.77
Relliance.....	8,801.08	8,801.28	70,985.33	2,610.00	1,490.59	1,554.71	65,662.84	40,000.00	—5,045.07	—48,498.52
Rhode Island.....	15,517.87	67,217.55	83,915.17	83,915.17	18,122.57	102,037.74	323,398.98	620,000.00	—32,639.68	20,937.46
St. Paul P. and M.....	430,565.16	3,871.56	434,436.72	206,848.32	17,012.74	223,861.06	266,105.17	250,000.00	—67,721.35	340,937.33
Springfield P. and M.....	415,913.11	73,053.12	488,966.26	1,589.25	2,524.39	4,113.64	54,453.09	22,000.00	.....	100,946.17
Teutonia Fire.....	52,539.21	6,017.52	58,556.73	1,957.10	7,643.61	9,600.74	77,543.70	32,000.00	.....	—13,785.69
United Firemen's.....	82,326.07	4,817.35	87,133.41	1,957.10	1,324.61	2,209.11	87,490.53	28,000.00	—12,773.64	3,287.69
United States.....	50,153.49	19,346.25	69,699.74	584.50	6,650.42	31,279.12	257,583.95	160,000.00	—548,927.79	279,539.69
Westchester.....	294,765.83	1,067.24	298,863.07	24,628.70	7,723.36	64,743.88	277,211.90	120,000.00	—26,720.50	—315,608.13
Williamburgh City.....	206,899.11	135,056.67	341,655.78	57,029.52	.....	.....	.....	.....	.....	.....
Totals.....	\$15,596,358.38	\$2,990,504.99	\$18,586,863.34	\$5,502,313.26	\$1,015,366.43	\$6,517,678.68	\$12,089,184.66	\$10,020,670.93	334,223.85	—1,808,586.06

* Minus sign indicates loss.

TABLE VII — PART 2 — CONCLUDED

NAME OF COMPANY	Interest and Rents Earned	Profit on Investments	Total Investment Income Earned	Loss on Investments	Investment Expenses Incurred	Total Investment Loss and Expenses Incurred	* Investment Gain in Surplus	† Decrease in Surplus on Dividend Account	* Gain in Surplus from Other Sources	* Net Gain in Surplus During Year
Mut. Co's of Other States										
Berkshire.....	\$10,143.00	\$2,145.50	\$12,288.50	.....	\$271.44	\$ 271.44	\$12,017.06	\$94,832.01	.....	—\$10,932.53
Dorchester.....	9,214.21	176.56	9,390.77	\$32,250.00	1,008.00	24,253.00	—14,832.23	26,936.56	.....	—24,508.06
Farmers.....	46,992.28	2,188.77	49,181.05	7,376.45	3,827.62	11,103.07	38,077.98	.....	.....	—73,122.86
Fitchburg.....	13,578.08	1,230.64	14,808.72	1,139.00	4,632.56	5,771.56	9,018.17	57,229.23	—\$7,231.51	—56,063.34
Holyoke.....	46,353.19	9,117.14	55,470.33	2,470.00	5,127.37	7,597.37	47,872.96	187,629.07	.....	52,047.29
Indiana Lumbermen's.....	22,875.19	6,675.00	29,550.19	399.00	2,086.89	2,485.89	22,064.78	147,090.81	.....	—15,326.24
Lowell.....	10,602.06	6,807.50	17,409.56	8,894.90	283.96	9,178.86	8,230.70	126,061.34	.....	68,426.29
Lumber.....	36,389.57	6,950.25	43,339.82	6,028.75	893.13	1,521.88	41,817.04	186,686.93	—2,884.58	—29,719.39
Merchant and Farmers.....	12,763.88	5,479.10	18,242.98	5,841.85	1,441.17	7,283.02	10,969.96	23,400.13	.....	—59,311.74
Merrimack.....	13,771.09	5,715.13	19,486.22	3.13	3,344.71	3,347.84	13,998.38	24,442.68	—906.60	—37,731.98
Middlesex.....	23,747.35	5,434.16	31,181.51	458.41	3,062.65	3,521.06	27,660.45	53,181.58	—6,514.64	34,683.22
Millers National.....	99,241.06	14,960.30	113,801.36	6,162.20	2,343.92	8,506.12	105,295.23	2,039.56	—3,487.95	—13,580.20
Norfolk.....	30,541.79	3,465.25	34,007.04	106.25	1,168.88	1,275.13	32,731.91	55,187.06	.....	—18,967.03
Pawtucket.....	21,530.31	13,473.00	35,003.31	6,461.60	1,697.96	8,159.56	26,843.83	49,587.22	.....	35,304.14
Pennsylvania Lumbermen's.....	26,809.41	7,801.25	34,310.66	900.00	666.86	1,566.86	32,853.77	180,692.16	4,534.16	2,824.56
Providence.....	41,094.97	3,999.91	47,094.88	9,168.75	971.47	10,140.22	36,954.66	55,434.75	—1,170.39	14,415.72
Quincy.....	37,363.86	36,744.32	74,108.18	3,830.36	1,014.91	4,845.27	69,272.96	70,490.12	.....	—63,029.33
Traders and Mechanics.....	25,040.42	4,007.60	29,048.02	11,413.00	763.56	12,176.56	16,871.36	79,900.57	.....	369.72
Worcester.....	43,192.92	20,970.00	64,162.92	223.33	6,383.96	6,607.31	57,555.61	65,110.52	.....	—427,942.37
Totals.....	\$74,243.28	147,220.35	721,443.63	\$6,525.98	37,996.06	126,522.03	\$64,941.60	1,233,142.31	—16,212.39	
Co's of Other Countries										
Aachen and Munich.....	\$98,517.45	\$30,754.28	\$129,271.71	.....	\$3,034.70	\$3,034.70	\$126,237.01	—\$13,647.48	—\$32,423.39	—\$17,963.00
Atlas.....	111,622.78	44,320.31	155,943.09	.....	9,890.43	15,539.43	140,403.66	84,940.76	—87,675.19	—41,031.99
Balkan National.....	65,768.45	27,300.00	93,068.45	.....	1,799.37	1,799.37	91,269.08	1,853.49	18,506.80	65,643.71
British America.....	65,771.29	27,289.95	93,061.24	.....	1,700.96	1,700.96	91,360.28	—37,824.17	28,002.22	27,892.31
Bulgaria, First Bulgarian.....	54,046.74	26,214.66	80,261.40	11,421.50	1,516.26	13,937.76	78,744.14	—172,500.00	—62,040.99	80,094.12

* Minus sign indicates loss.

† Minus sign in the case of companies of other countries indicates that remittances from Home Office exceed remittances to Home Office.

Caledonian.....	\$92,996.40	\$9,202.50	\$103,128.90	\$25,750.93	\$77,377.97	\$14,819.22	\$-42,064.58
Cologne Reinsurance.....	65,285.00	35,000.00	90,285.00	1,705.24	86,489.76	520,482.13	-25,039.74
Commercial Union.....	299,989.52	147,653.53	447,653.05	57,210.97	361,612.35	-141,143.19	235,537.67
Fire Reinsurance.....	57,533.43	22,200.00	80,033.43	1,585.55	78,447.98	11,213.08	-16,657.66
General Fire.....	28,314.65	10,000.00	44,334.65	832.90	43,502.05	6,042.33	-4,311.02
Hamburg-Bremen.....	70,396.73	69,658.75	140,015.48	1,979.11	95,681.37	-2,484.22	7,049.60
Law Union and Rock.....	50,298.20	26,945.00	77,243.20	1,583.22	75,659.98	-47,283.80	91,391.78
Liverpool & London & Globe.....	557,397.51	106,806.51	664,204.02	8,137.31	656,368.46	14,165.03	91,391.78
London Assurance.....	144,637.32	51,265.45	195,902.77	4,113.70	190,421.12	378,532.36	-20,504.32
London and Lancashire.....	178,331.34	53,564.50	231,895.84	4,113.70	190,421.12	108,438.48	-292,190.19
Minerva Retrocession.....	29,987.50	22,500.00	52,487.50	929.87	197,156.36	399,160.99	4,106.29
Munich Re-Insurance.....	359,234.20	803.12	360,037.32	7,717.79	309,388.41	286,257.00	-30,783.39
Nationale.....	25,014.71	11,140.00	36,154.71	668.39	35,486.32	1,125.56	-83,599.05
Netherlands Fire and Life.....	30,470.84	13,057.50	43,528.34	933.58	42,592.76	114,197.03	-83,578.04
Nord Deutsche.....	57,260.32	26,738.75	84,008.07	1,639.29	82,368.78	99,246.36	43,500.26
No. British and Mercantile.....	333,613.57	106,426.00	439,939.57	10,597.10	428,342.47	-20,000.00	244,288.52
Northern Assurance.....	193,103.37	85,268.15	278,371.52	8,867.07	248,423.30	50,758.22	73,659.31
Norwich Union.....	110,693.42	34,938.49	145,631.91	3,169.93	142,362.08	87,547.22	-9,530.99
Palatine.....	120,353.63	1,781.25	122,134.88	4,234.53	109,759.10	153,013.04	-109,526.74
Phoenix Fire.....	22,113.38	4,500.00	26,613.38	638.94	25,974.44	3,827.00	3,492.96
Phoenix Assurance.....	131,228.42	61,906.84	193,135.26	3,613.14	182,701.68	30,719.87	-32,673.82
Prussian National.....	71,713.87	23,439.00	95,152.87	2,233.02	92,923.55	-308,365.62	-13,354.54
Russia.....	246,387.79	77,874.38	324,262.17	10,569.99	16,250.15	212,677.04	72,079.12
Royal.....	689,271.51	106,899.75	796,171.26	271,200.21	286,085.07	510,086.19	293,454.72
Royal Exchange.....	107,332.46	44,646.25	151,978.71	3,191.37	148,807.34	118,292.57	-9,820.70
Scottish Union and National.....	257,632.97	13,362.02	271,014.99	12,481.03	246,245.62	53,396.00	-45,989.11
South German Reins.....	42,025.53	18,848.54	60,874.07	1,136.47	59,207.90	2,472.39	55,588.79
State.....	23,911.00	12,271.90	36,233.50	778.94	35,454.56	11,534.70	-38,814.85
Sun.....	196,768.08	1,137.27	197,905.35	14,234.53	141,621.56	90,749.55	-46,678.95
Svea Fire and Life.....	55,524.88	2,710.00	58,234.88	1,623.14	56,606.74	-19,783.04	-5,390.07
Swiss National.....	66,489.16	24,367.50	90,853.66	1,623.14	88,931.34	102,150.00	92,015.20
Union.....	50,241.60	52,376.55	102,618.15	1,922.31	84,971.30	99,733.78	-100,096.73
Union Fire.....	33,048.81	5,244.21	38,293.02	87.29	38,205.73	4,965.35	-148,291.00
Western Assurance.....	23,040.29	10,227.73	33,268.02	689.58	32,578.44	19,309.38	-30,853.63
Yorkshire.....	98,099.26	21,920.49	120,019.75	2,439.19	117,577.66	-27,829.58	-13,953.38
Yorkshire.....	30,867.14	800.00	31,667.14	1,718.85	29,088.29	3,224.65	-6,476.21
Totals.....	\$ 5,337,263.20	\$ 1,477,586.13	\$ 6,814,849.33	\$ 602,973.65	\$ 5,930,435.45	\$ 820,541.65	\$ 574,377.47
Grand Totals.....	\$ 25,997,550.30	\$ 4,924,118.28	\$ 30,921,668.58	\$ 1,390,125.81	\$ 24,386,263.54	\$ 15,103,922.15	\$ 2,867,778.79

* Minus sign indicates loss.

† Minus sign indicates that remittances from Home Office exceeds remittances to Home Office.

TABLE VIII—FIRE BUSINESS TRANSACTED IN CONNECTICUT, 1914

NAME OF COMPANY	Gross Risks Written	Gross Premiums Received	Average Rate for \$100 of Insurance	Net Risks Written	Net Premiums Received	Net Losses Paid	Net Losses Incurred	Per Cent. of Losses Paid to Net Premiums Rec'd	Per Cent. of Losses Incurred to Net Premiums Rec'd
Stock Co's of Conn.									
Ætna, Hartford.....	\$26,579,234	\$253,487.15	.95	\$19,495,040	\$204,633.70	\$58,767.18	\$65,704.92	28.72	32.11
Auto. Ins. Co., Hartford...	273,700	2,449.88	.90	272,700	1,577.41	331.30	331.30	21.00	21.00
Connecticut, Hartford...	9,152,059	88,987.26	.97	7,302,396	76,918.51	32,615.16	30,385.83	42.40	39.50
First Reins., Hartford...	2,868,596	26,870.04	.94	2,342,450	22,316.19	2,969.88	8,904.44	13.31	39.90
Hartford, Hartford.....	30,971,039	251,475.29	.81	27,589,001	230,411.98	74,026.37	112,218.29	32.13	48.70
National, Hartford.....	29,069,770	234,953.17	.81	22,824,860	186,271.73	54,657.14	57,282.83	29.34	30.75
Orient, Hartford.....	8,484,244	81,340.57	.96	6,705,454	68,745.59	25,696.74	20,174.83	37.38	29.35
Phoenix, Hartford.....	21,348,807	184,556.69	.86	13,827,710	127,668.20	49,422.81	49,426.91	38.71	38.72
Security, New Haven.....	15,868,227	130,925.03	.83	6,789,468	63,459.24	28,769.64	28,307.48	45.34	44.61
Standard, Hartford.....	3,145,033	20,601.79	.66	1,944,896	13,795.34	1,837.66	1,783.43	13.32	12.93
Totals.....	\$147,760,709	\$1,275,646.87	.86	109,093,975	\$995,797.89	\$329,092.88	\$374,520.26	33.05	37.61
Mutual Co's of Conn.									
Danbury, Danbury.....	\$575,808	\$3,977.33	.69	\$575,808	\$3,555.59	\$2,588.18	\$2,588.18	72.79	72.79
Farmers', Suffield.....	23,250	178.70	.77	23,250	178.70	27.13	27.13	15.18	15.18
Farm'g'n Valley, Farm'g'n.	17,500	188.70	1.08	17,500	188.70	.....	.....	.....	.....
Guilford, Guilford.....	52,050	699.60	1.34	52,050	699.60	.....	145.00	20.73	20.73
Hartford Co., Hartford...	11,216,017	81,935.73	.73	8,985,679	65,720.33	28,203.43	28,636.03	42.91	43.60
Harwinton, Harwinton...	1,593,243	15,452.37	.97	1,534,463	15,130.75	11,197.45	10,697.45	74.00	70.70
Litchfield, Litchfield....	203,810	1,232.31	.60	203,810	1,232.31	20.80	20.80	1.69	1.69
Madison, Madison.....	18,059,291	145,913.20	.81	16,393,973	136,043.62	84,006.54	86,578.32	61.75	63.64
Middlesex, Middletown...	12,179,948	110,608.46	.25	9,074,064	92,387.29	74.00	74.00	23.16	23.16
Mut. Assurance, Norwich	391,607	4,003.35	.91	304,241	3,304.56	58,671.67	62,369.26	93.51	97.61
Patrons, Middletown...	154,434	1,237.08	1.02	145,984	1,172.73	3,005.74	3,005.74	60.96	60.96
Rockville, Rockville.....	212,925	1,223.67	.80	211,570	1,219.11	380.04	380.04	32.41	32.41
Washington, Washington...	.....	.....	.57	.....	.....	1,112.92	612.92	91.29	50.28
Totals.....	\$44,844,553	\$369,637.28	.82	\$38,286,782	\$323,920.07	\$189,959.80	\$195,681.87	58.64	60.41

Stock Co's of Other States.

Agricultural	\$4,837,500	\$33,919.42	.70	\$3,706,770	\$24,225.46	\$7,141.01	\$ 7,705.35	29.48	31.81
Albany	2,509,500	25,297.09	1.01	1,897,026	19,830.43	8,431.28	6,490.46	42.52	32.73
Allennia	1,532,729	17,280.48	1.13	1,123,391	13,131.52	4,531.86	5,407.96	34.51	41.18
Alliance	2,671,778	27,027.67	1.01	1,671,306	17,794.70	10,674.16	12,050.38	59.99	67.72
American, N. J.	4,466,132	44,213.17	.98	3,111,497	31,157.73	11,634.36	12,803.65	37.34	41.09
American Central	10,169,200	90,848.60	.89	3,882,971	35,261.69	31,465.57	28,131.34	89.23	79.78
American Druggists'	221,900	2,887.27	1.30	185,350	2,397.97	238.55	384.41	9.85	16.03
Anglo-American Reins.	172,816	2,001.45	1.16	133,166	1,535.62	151.28	158.91	9.85	10.35
Arlington	20,350	246.64	1.21	—500	27.58	113.01	113.01	409.75	409.75
Assurance Co. of America	431,216	4,029.70	.93	249,020	2,806.76				
Boston	7,997,220	76,697.00	.96	6,569,101	56,125.31	29,368.19	32,602.81	52.33	58.09
Buffalo-German	2,999,390	27,982.40	.93	1,730,109	20,190.51	9,622.71	10,813.03	47.66	53.56
Caledonian-American	655,000	5,880.23	.89	87,898	820.50	344.15	568.25	41.94	69.26
Camden	4,237,339	33,981.31	.80	3,177,177	23,790.54	15,039.48	13,876.38	63.22	58.33
Capital	396,975	4,238.98	1.10	330,264	3,577.81	705.41	1,488.50	19.72	41.60
Citizens'	2,232,175	23,376.07	1.05	1,301,107	13,425.82	5,084.74	5,050.13	37.87	37.62
City of New York	1,769,618	16,907.66	.96	1,513,806	14,796.78	10,426.89	10,013.89	70.47	67.68
Colonial Assurance	235,392	2,100.71	.89	204,832	1,869.70	.30	.30	.02	.02
Commerce	1,645,212	16,337.56	.99	1,233,693	10,432.54	3,891.98	3,063.36	37.31	29.36
Commercial Union	2,763,061	26,496.26	.96	1,723,581	13,687.72	6,493.73	4,878.58	47.44	36.64
Commonwealth	3,569,555	30,519.23	.85	2,210,986	19,250.10	14,172.66	17,891.26	73.62	92.89
Concordia	1,532,920	17,997.95	1.17	917,295	11,361.40	7,541.19	6,538.60	66.88	57.53
Continental	18,393,116	166,872.65	.91	14,995,604	144,510.99	43,637.70	41,502.26	30.20	28.72
County Fire	1,569,407	18,207.17	.98	1,509,484	13,697.88	3,585.02	3,754.77	26.17	27.41
Detroit	2,691,547	27,975.06	1.04	1,858,640	19,383.36	5,672.72	7,077.76	29.27	36.51
Detroit National	713,490	7,831.77	1.10	446,213	6,100.50	742.15	773.18	14.55	16.16
Equitable	4,994,846	44,417.78	.89	929,582	8,931.34	2,670.17	2,815.46	29.90	31.52

FIRE BUSINESS IN CONNECTICUT.

National-Ben Franklin.....	\$6,069,829	\$65,367.18	1.06	\$3,433,046	\$36,332.68	\$10,510.28	\$11,957.68	28.93	32.91
National Brewers.....	30,000	325.00	1.06	30,000	325.00			...	...
National Union.....	3,100,618	30,638.99	.99	2,795,020	26,875.16	8,861.74	7,680.38	32.97	28.58
Newark.*.....	2,067,339	24,158.67	1.16	1,774,939	20,926.66	6,014.80	16,211.80	28.74	77.47
New Brunswick.....	1,519,022	15,717.48	1.03	968,501	9,917.74	732.03	1,397.53	7.38	14.09
New Hampshire.....	7,741,579	69,508.25	.90	6,011,843	54,087.04	19,106.35	16,489.89	35.33	30.49
New Jersey.....	497,455	5,283.47	1.06	451,360	4,710.28	1,227.30	4,726.30	26.06	100.34
Niagara.....	7,675,223	76,284.00	.99	5,672,886	60,468.96	30,989.88	39,751.02	50.75	65.74
No. British & Mercantile..	2,839,210	24,931.61	.88	1,759,045	16,275.03	6,741.18	7,908.78	41.42	48.59
Northern.....	2,585,414	23,921.46	.93	1,979,940	19,367.70	9,720.04	9,854.00	50.19	50.88
North River.....	6,374,685	73,151.28	1.15	3,923,307	47,887.08	18,820.51	13,821.51	39.30	28.86
Northwestern National...	3,691,667	30,473.88	.83	2,860,193	23,945.77	10,536.09	12,499.94	44.00	52.20
Old Colony.....	2,205,901	21,626.09	.98	1,444,778	13,727.20	2,828.32	4,302.72	20.60	31.34
Pennsylvania.....	5,373,746	55,704.38	1.04	4,232,666	46,180.25	13,817.93	16,145.60	29.92	34.96
People's National.....	3,001,127	36,355.05	1.21	1,797,128	23,989.89	5,819.02	5,551.66	24.26	23.14
Providence Washington...	8,169,229	72,631.66	.89	4,953,969	49,881.00	21,701.12	24,785.05	43.51	49.69
Queen.....	7,012,325	64,460.21	.92	5,615,748	53,696.96	28,124.28	31,337.93	52.38	58.36
Reliance.....	3,116,318	31,242.11	1.00	2,468,294	25,968.37	8,507.08	9,225.91	32.76	35.53
Rhode Island.....	2,189,457	22,686.36	1.04	1,436,978	15,615.97	3,724.08	6,964.80	23.85	44.60
St. Paul F. and M.....	2,038,683	20,742.50	1.02	1,583,268	15,219.85	6,721.01	5,316.58	44.16	34.93
Springfield F. and M.....	14,436,941	153,131.83	1.06	9,871,756	115,128.47	42,590.54	43,205.89	36.99	37.61
Teutonia Fire.....	2,368,863	27,108.14	1.14	1,636,452	19,391.62	9,830.90	9,443.71	50.70	48.70
United Firemen's.....	1,290,839	15,508.67	1.20	745,589	9,542.74	3,710.50	4,491.43	38.88	47.07
United States.....	2,878,739	31,620.38	1.10	1,770,602	20,916.38	9,781.55	9,936.80	46.77	47.51
Westchester.....	12,343,853	115,589.80	.94	10,384,874	99,867.60	28,107.85	35,692.37	28.15	35.74
Williamsburgh City.....	8,065,122	83,017.53	1.03	5,237,858	57,134.37	23,918.36	23,332.84	41.96	40.84
Totals.....	\$ 350,563,941	\$ 3,419,376.03	.98	235,990,328	2,381,851.06	1,013,144.97	1,086,370.06	42.54	45.61

TABLE VIII.—CONCLUDED

NAME OF COMPANY	Gross Risks Written	Gross Premiums Received	Average Rate for \$100 of Insurance	Net Risks Written	Net Premiums Received	Net Losses Paid	Net Losses Incurred	Per Cent. of Losses Paid to Net Premiums Received	Per Cent. of Losses Incurred to Net Premiums Received
Mutual Co's of Other States.									
Berkshire.....	\$1,295,677	\$15,857.59	1.22	\$958,582	\$13,296.50	\$5,650.95	\$5,319.40	42.50	40.01
Dorchester.....	629,071	7,305.24	1.16	534,884	6,342.63	1,768.57	1,768.57	27.73	27.73
Farmers'.....	1,628,835	16,623.55	1.01	1,283,108	13,195.83	3,308.70	3,453.74	25.08	26.17
Fitchburg.....	862,989	10,643.60	1.23	783,159	9,912.29	6,074.94	6,072.86	61.29	61.27
Holyoke.....	1,591,579	20,436.48	1.28	1,424,426	19,002.37	5,649.53	5,447.34	29.20	28.67
Indiana Lumbermen's.....	294,694	4,821.54	1.64	260,394	4,286.22	.....	.....	.....	.....
Lowell.....	763,080	9,751.51	1.28	667,675	8,496.07	1,675.73	1,675.73	19.72	19.72
Lumber.....	714,614	12,263.73	1.72	636,748	11,851.48	10,566.76	10,566.76	89.16	89.16
Merchants and Farmers.....	1,258,968	13,838.38	1.10	1,139,917	12,318.40	6,786.93	6,279.79	55.10	50.98
Merrimack.....	1,347,816	18,390.18	1.36	1,084,491	15,731.39	6,754.21	7,816.01	42.93	49.68
Middlesex.....	973,062	11,657.34	1.20	836,442	9,864.27	1,808.14	1,808.14	18.33	18.33
Millers National.....	527,730	6,145.37	1.16	462,900	5,301.81	.....	950.00	.....	17.92
Norfolk.....	174,776	2,170.79	1.24	158,972	2,022.76	559.39	559.39	27.65	27.65
Pawtucket.....	1,490,129	18,174.12	1.22	1,209,274	15,605.21	2,585.01	2,785.01	16.67	17.96
Pennsylvania Lumbermen's.....	430,925	6,837.70	1.59	419,026	6,373.03	111.11	500.00	1.74	7.86
Providence.....	1,217,510	10,828.84	.89	1,004,600	9,297.43	3,520.37	4,035.37	37.86	43.40
Quincy.....	658,406	8,893.10	1.35	600,173	8,259.70	2,847.66	2,865.16	34.48	34.69
Traders and Mechanics.....	1,060,386	13,929.12	1.33	913,786	12,362.63	7,339.01	7,339.01	59.41	59.41
Worcester.....	555,280	5,790.61	1.04	526,630	5,661.14	1,149.25	1,208.92	20.59	21.66
Totals.....	\$17,465,537	\$214,248.79	1.23	\$14,905,166	\$188,991.16	\$68,047.26	\$70,441.20	36.01	37.27
Co's of Other Countries.									
Aachen and Munich.....	\$3,336,708	\$26,471.66	.79	\$2,300,135	\$19,997.26	\$11,934.18	\$10,134.14	59.68	50.68
Atlas.....	4,296,140	20,023.99	.68	2,929,758	21,979.82	8,196.05	8,492.05	37.29	38.04
Balkan National.....	4,081,154	35,148.77	.86	2,786,099	27,660.99	18,946.78	20,354.78	60.60	73.86
British America.....	1,155,684	12,785.59	1.11	681,844	8,193.02	5,633.67	6,810.53	66.33	68.42
Bulgaria, First Bulgarian.....	1,526,183	14,287.45	.93	995,715	10,620.11	3,005.86	4,163.86	28.57	30.68

Caledonian.....	\$5,468,761	\$56,702.24	1.04	\$3,723,315	\$41,101.66	\$25,425.57	\$29,011.63	\$61.86	\$70.59
Cologne Reinsurance.....	4,953,656	44,036.92	.89	2,396,275	24,349.23	6,991.09	9,981.69	28.71	40.99
Commercial Union.....	13,178,078	130,286.32	.99	10,889,514	112,716.48	32,129.83	31,935.08	28.50	28.33
Fire Reinsurance.....	2,661,192	20,306.38	.76	2,160,890	16,690.00	8,237.13	7,006.13	49.35	41.98
General Fire.....	1,993,784	19,246.53	.97	1,435,070	14,484.67	5,194.44	6,259.51	35.86	43.21
Hamburg-Bremen.....	2,376,564	25,140.72	1.06	1,898,359	20,623.00	8,733.50	4,468.50	42.35	21.67
Law Union and Rock.....	1,417,741	15,167.87	1.07	1,118,346	12,119.92	9,996.80	8,963.80	82.48	73.96
Liverp'l & London & Globe.....	18,148,977	161,652.29	.89	14,141,368	132,589.34	14,139.78	18,521.78	30.83	40.38
London Assurance.....	4,785,235	50,274.33	1.05	4,283,989	45,864.90	53,553.53	64,907.53	40.39	48.95
London & Lancashire.....	10,648,472	90,655.81	.85	8,230,185	71,619.09	29,287.25	27,668.10	40.89	38.63
Minerva Retrocession.....	1,486,097	13,210.52	.89	1,059,185	10,485.72	2,989.10	4,284.50	28.51	40.86
Munich Reinsurance.....	19,205,566	173,285.54	.90	14,967,269	144,131.14	63,409.83	59,797.83	43.99	41.49
Nationale.....	1,396,759	13,848.31	.99	692,313	7,041.71	2,010.27	5,079.85	28.55	72.14
Netherlands Fire & Life.....	645,920	5,291.44	.82	430,339	3,689.79	429.79	429.79	11.65	11.65
Nord Deutsche.....	1,861,258	20,423.06	1.10	1,440,931	16,684.30	4,812.58	3,544.16	28.84	21.24
No. British & Mercantile.....	15,441,612	84,047.91	.54	12,068,559	65,219.43	39,375.51	39,928.51	45.04	61.22
Northern Assurance.....	7,038,475	55,127.93	.78	5,588,255	46,204.20	36,307.69	40,779.65	78.43	88.09
Norwich Union.....	4,931,413	40,925.18	.83	4,152,469	36,538.78	13,006.50	10,870.76	35.60	29.75
Palatine.....	3,678,559	35,826.25	.97	2,506,545	24,567.28	8,848.14	9,953.14	36.02	40.51
Phoenix Fire.....	1,102,032	11,200.60	1.02	617,904	6,313.62	1,604.86	3,593.18	25.42	56.91
Phoenix Assurance.....	7,731,534	55,353.83	.72	3,870,264	35,457.76	15,434.53	16,212.53	43.53	45.72
Prussian National.....	4,459,895	36,026.84	.81	3,102,590	25,183.29	9,462.22	9,468.12	37.57	37.60
Rossia.....	10,527,601	85,766.30	.81	6,638,960	57,348.95	28,421.88	36,952.88	49.56	64.44
Royal.....	21,484,433	220,725.73	1.03	15,518,736	172,618.63	115,943.95	111,217.95	67.11	64.43
Royal Exchange.....	8,833,876	70,919.82	.80	4,259,497	33,521.55	27,024.59	18,802.59	80.62	56.09
Scottish Union & Nat'l.....	11,843,665	81,596.00	.69	9,038,283	63,245.96	17,309.50	18,351.34	27.37	29.02
So. German Reinsurance.....	2,863,592	25,185.20	.88	2,127,453	20,940.88	5,638.37	5,505.10	26.93	26.29
State.....	606,692	5,152.45	.85	339,703	2,578.25	252.44	67.51	9.79	2.62
Sun.....	4,842,390	48,434.22	1.00	3,489,682	38,696.67	17,820.83	16,362.83	46.06	42.30
Svea Fire and Life.....	2,601,934	23,530.30	.90	2,015,516	18,364.15	8,204.65	9,797.99	44.68	53.35
Swiss National.....	4,564,271	36,864.86	.81	3,827,101	32,221.40	7,322.32	15,335.32	22.73	47.59
Union.....	791,095	6,225.74	.79	554,009	3,994.06	1,364.86	1,612.86	34.25	40.48
Union Fire.....	1,810,358	18,541.74	1.02	990,228	10,870.64	2,166.68	5,225.83	19.92	48.03
Urbaine Fire.....	817,186	8,042.16	.96	582,546	6,198.08	632.26	1,401.49	10.20	22.61
Western Assurance.....	2,987,971	19,437.71	.65	1,941,246	11,543.79	3,608.30	4,857.15	31.26	42.08
Yorkshire.....	806,228	8,916.67	1.11	486,148	6,095.31	3,356.52	2,912.77	55.07	47.79
Totals.....	\$224,401,700	\$1,935,082.30	.86	162,286,991	1,480,544.40	603,062.61	710,026.34	44.79	47.96
Grand Totals.....	\$785,036,440	\$7,213,991.27	.92	\$60,563,262.5	\$371,104.58	\$2,263,307.62	\$2,437,039.73	\$42.14	\$45.37

TABLE IX — SPECIAL DEPOSITS
SHOWING ALL DEPOSITS NOT HELD FOR THE BENEFIT OF ALL POLICY-HOLDERS

NAME OF COMPANY	Market Value of Special Deposits made with:—						Excess of Deposits over Corresponding Liabilities.
	Canada	Georgia	New Mexico	North Carolina	Oregon	Virginia	Various
Stock Co's of Connecticut							
Etna, Hartford.....	\$229,428.37	\$9,600.00	\$10,000.00	\$24,500.00		\$51,400.00	
Connecticut, Hartford.....	127,400.00	10,000.00	9,700.00			45,500.00	\$61,968.11
Hartford, Hartford.....	341,670.88	9,900.00	11,100.00			51,450.00	71,411.12
National, Hartford.....	581,400.00	10,000.00	10,000.00			49,000.00	140,274.15
Orient, Hartford.....		10,000.00	11,100.00			49,000.00	40,761.90
Phoenix, Hartford.....	454,540.00	10,000.00				48,000.00	151,916.89
Security, New Haven.....		8,800.00				49,850.00	5,820.24
Totals.....	\$2,484,437.22	\$68,300.00	\$51,900.00	\$24,500.00		\$245,760.00	\$461,652.41
Stock Co's of Other States							
Agricultural.....		\$10,200.00					
Alliance.....		8,900.00					
American, N. J.....	\$64,970.00	9,700.00				50,600.00	\$81,884.97
American Central.....	149,694.18	10,000.00	\$10,000.00			46,500.00	8,856.88
Boston.....		9,890.00					6,921.66
Camden.....		10,200.00				39,505.00	
Citizens.....		9,900.00				9,750.00	
City of New York.....		10,200.00				27,600.00	21,404.37
Commonwealth.....		10,100.00				25,250.00	
Concordia.....		10,800.00					
Continental.....	251,412.00	10,000.00	9,300.00			49,920.00	16,425.21
County.....						19,620.00	19,620.00
Detroit National.....		10,000.00				17,670.00	12,138.09
Equitable.....	110,985.67						
Fidelity, Phoenix.....	369,720.00	30,700.00	9,300.00			18,600.00	61,177.85
Fire Association.....	19,400.00	10,000.00	21,000.00			48,970.00	116,421.01
Fireman's Fund.....	83,650.00	10,800.00	10,000.00			37,210.00	29,387.07
Firemen's.....	100,005.52	10,000.00	10,100.00			54,250.00	
Totals.....							20,468.99

¹Cuba.

²Florida.

^aThis excess is included in the surplus of the various companies, and may be under some circumstances taken from the funds available to pay the claims of general policy-holders.

SPECIAL DEPOSITS.

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Franklin, Pa.	10,000.00				25,000.00		8,875.76
German Alliance	11,000.00				20,700.00		
German American	10,500.00	10,900.00			74,500.00		
Germania	10,700.00	9,700.00			29,450.00		1,191.08
Glad	10,200.00				23,450.00		1,175.22
Glen Falls	24,500.00				23,450.00		10,892.29
Globe and Rutgers	10,100.00				20,200.00		11,158.28
Granite State					3,600.00		
Hanover	9,750.00				51,500.00		19,299.98
Home	8,000.00	10,800.00	50,000.00		50,000.00		
Insurance Co. of North America	10,000.00	19,520.00			51,410.00		125,071.29
Insurance Co. of State of Penn.	9,800.00				46,650.00		21,884.73
Liverpool and London and Globe	10,200.00						
Lincoln	9,600.00	9,900.00			47,210.00		78,368.28
Mechanics	10,000.00						7,784.45
National Ben Franklin	10,000.00	10,079.70			47,500.00		55,697.99
National Union	25,270.00				10,100.00		49,224.98
New Brunswick	10,000.00				14,880.00		12,569.40
New Hampshire	10,000.00				54,000.00	110,200.00	10,340.98
Niagara	10,000.00	10,000.00			49,485.00		13,230.63
North	10,100.00						63,700.07
North River	8,900.00				25,010.00		4,156.87
Northwestern National	9,500.00	10,000.00			45,900.00		46,931.65
Pennsylvania	10,000.00				36,020.00		47,109.41
People's National	10,200.00				49,039.00		25,400.71
Providence Washington	10,200.00	10,300.00			46,510.00		65,676.48
Queen	9,900.00	9,900.00			49,365.00		109,438.77
Rhode Island	10,000.00				18,640.00		6,045.07
St Paul F & M	9,675.50	10,385.00			23,533.49	72,500.00	32,639.68
Springfield F & M	10,000.00	10,300.00			51,650.00		87,721.85
United Firemen's	8,900.00						
United States	10,000.00				20,090.00		12,773.94
Westchester	10,000.00	9,700.00			21,880.00		51,072.21
Williamburgh City	20,000.00				48,440.00		26,730.50
Totals	\$5,382,421.59	\$555,727.50	\$211,194.70	\$98,900.00	\$167,040.00	\$1,554,152.49	\$1,367,857.60

§ Cuba,
 † Florida,
 ‡ Mexico,
 § South Carolina.

a. This excess is included in the surplus of the various companies, and may be under some circumstances, taken from the funds available to pay the claims of general policyholders.

TABLE IX — CONCLUDED

NAME OF COMPANY	Market Value of Special Deposits made with:—						Excess of Deposits over Corresponding Liabilities
	Canada	Georgia	New Mexico	North Carolina	Oregon	Virginia	Various
Mutual Co's of other States							
Pitchburg.....		\$10,850.00					\$7,281.51
Lumber.....		10,000.00					2,256.06
Millers National							3,525.03
Pennsylvania Lumbermen's.....	\$10,000.00	10,000.00					5,562.78
Totals.....	\$10,000.00	\$30,350.00					\$18,576.38
Co's of other Countries							
Aachen and Munich.....		\$9,700.00	\$70,100.00			\$20,925.00	6,143.38
Atlas.....		10,000.00	9,910.00			50,400.00	27,279.52
British America.....		10,000.00	10,000.00			25,498.00	3,755.51
Caledonian.....		9,900.00				25,155.00	13,361.46
Commercial Union.....		10,000.00	9,700.00	\$10,200.00		48,860.00	
Hamburg-Bremen.....		10,225.00				81,630.00	
Liverpool and London and Globe.....		10,000.00	10,050.00			48,860.00	
London Assurance.....		9,600.00	9,700.00			53,160.00	
London and Lancashire.....		10,000.00	11,100.00			48,000.00	
Nationale Fire.....		9,800.00				23,250.00	
North-Deutsche.....		10,200.00					
North British and Mercantile.....		9,800.00	10,000.00			62,274.00	
Norwich Union.....		10,000.00	10,050.00			33,990.00	
Northern Assurance.....		11,100.00	11,100.00			48,360.00	1,288.86
Palatine.....		10,000.00	9,700.00			47,580.00	26,963.92
Phoenix.....		10,000.00					4,766.12
Phoenix Assurance.....		8,800.00				19,580.00	
Prussian National.....			10,400.00				10,200.00
Royal.....		9,900.00					
Royal Exchange.....		10,125.00				49,860.00	2,666.97
Scottish Union and National.....		9,700.00	10,500.00			48,860.00	
Sun.....		10,200.00				50,900.00	
Svea.....		10,200.00				10,180.00	
Union.....		10,000.00				23,250.00	9,250.82
Western.....		9,600.00				41,120.00	26,018.47
Yorkshire.....		9,700.00					
Totals.....		\$248,450.00	\$132,310.00	\$10,200.00		\$410,942.00	\$ 180,113.84
Grand Totals.....	\$7,826,858.81	\$602,827.50	\$395,344.70	\$133,600.00	\$167,040.00	\$2,713,854.40	\$2,027,726.28

† Porto Rico.

‡ California.

* This column is included in the surplus of the various companies, and may be under some circumstances, taken from the funds available to pay the claims of general policy-holders.

TABLE X
SUMMARY COMPARISON OF FIRE BUSINESS (INCLUDING MUTUALS) IN CONN. FOR THE PAST TWENTY YEARS

	Companies	Stock	Mutual	Total	Risks Written	Premiums Received	Average Premium Per cent.	Losses Paid	Per cent. of Losses to Premiums Received	Number of Companies Organized	Number of Companies Retired
1895	Conn. Companies	9	17	26	\$67,024,299	\$315,611.24	.84	\$452,305.80	55.53	1	0
1896	"	9	17	26	110,401,785	862,376.96	.78	478,337.14	55.47	0	0
1897	"	9	17	26	111,517,054	824,513.86	.74	420,065.08	50.95	0	0
1898	"	9	17	26	106,097,895	798,698.98	.74	308,184.28	38.57	0	0
1899	"	8	17	25	96,818,059	802,664.74	.82	447,668.85	54.42	0	1
1900	"	7	12	19	97,178,760	778,615.22	.80	385,603.33	50.82	0	0
1901	"	7	11	18	96,287,885	826,977.17	.84	365,146.34	44.15	0	0
1902	"	7	11	18	100,533,176	891,261.45	.89	569,627.47	66.16	0	0
1903	"	7	11	18	99,283,711	888,487.52	.89	387,364.36	37.97	1	0
1904	"	7	13	20	102,488,507	926,027.88	.90	408,792.50	48.98	0	1
1905	"	7	13	20	110,868,794	985,689.95	.90	848,011.14	84.95	1	1
1906	"	7	15	22	115,020,796	1,060,011.47	.92	388,070.69	36.61	0	1
1907	"	7	15	22	130,084,820	1,208,914.12	.93	478,256.38	39.56	0	0
1908	"	7	15	22	*116,617,778	*1,092,239.76	.94	1449,438.46	41.15	0	0
1909	"	7	15	22	*122,700,474	*1,092,705.04	.89	1441,998.00	40.45	0	0
1910	"	8	14	22	*127,227,149	*1,146,021.48	.90	1569,432.83	49.69	1	1
1911	"	8	14	22	*127,389,236	*1,133,118.30	.88	1486,400.89	40.94	0	0
1912	"	9	13	22	*133,842,078	*1,253,082.74	.94	1561,587.09	44.84	1	1
1913	"	9	13	22	*140,860,725	*1,291,550.94	.92	1625,500.89	48.45	1	0
1914	"	10	14	24	*147,880,757	*1,319,717.94	.90	1570,302.13	43.21	0	0

* Net Risks Written + Net Premiums Received. † Losses Incurred.

	Companies	Stock	Mutual	Total	Risks Written	Premiums Received.	Average Premium Per cent.	Losses Paid	Per cent. of Losses to Premiums Received	Number of Companies Admitted	Number of Companies Withdrawn
1885	Other Companies	80	5	85	134,976,472	1,770,917.19	.96	916,928.15	51.77	2	2
1886	"	92	6	98	197,137,874	1,854,990.68	.94	890,586.31	48.41	18	0
1887	"	108	6	114	208,807,284	1,906,280.50	.94	685,456.51	35.95	16	0
1888	"	113	6	124	211,840,944	1,911,880.58	.90	854,871.70	44.78	18	8
1889	"	118	6	124	225,584,005	1,991,911.85	.88	922,062.88	46.29	6	6
1900	"	117	6	123	236,582,511	2,079,288.64	.87	984,522.91	47.84	4	15
1901	"	108	6	114	245,427,504	2,111,117.41	.86	975,548.13	46.22	7	6
1902	"	101	6	107	260,522,172	2,510,822.48	1.00	1,549,352.08	78.82	2	9
1903	"	100	6	106	251,110,410	2,566,558.92	1.02	861,521.18	33.57	2	3
1904	"	100	6	106	268,186,882	2,672,580.45	1.04	1,069,525.19	40.77	4	4
1905	"	106	6	112	281,749,781	2,919,871.07	1.04	979,855.16	33.56	7	1
1906	"	117	11	128	286,648,882	2,985,857.47	1.05	1,132,864.09	37.84	26	10
1907	"	115	11	126	287,412,985	3,786,691.28	1.02	1,802,491.42	54.86	5	7
1908	"	111	18	124	*285,017,673	13,074,418.70	1.04	11,266,175.11	41.18	8	10
1909	"	115	17	132	*300,685,167	13,219,111.08	1.04	11,391,280.90	48.22	11	1
1910	"	121	17	138	*327,562,986	13,852,684.72	1.02	11,992,634.61	56.45	11	5
1911	"	125	16	141	*350,460,028	13,626,711.06	1.08	11,653,364.57	45.86	16	11
1912	"	128	17	145	*368,224,428	13,768,685.63	1.04	11,747,264.04	46.86	10	6
1913	"	122	18	140	*388,385,144	13,987,988.16	1.01	11,854,288.43	47.09	8	8
1914	"	121	19	140	*413,182,505	14,051,388.62	.98	11,868,387.60	46.08	5	5

† Losses Incurred.

* Net Risks Written.

† Net Premiums Received.

TABLE XI.

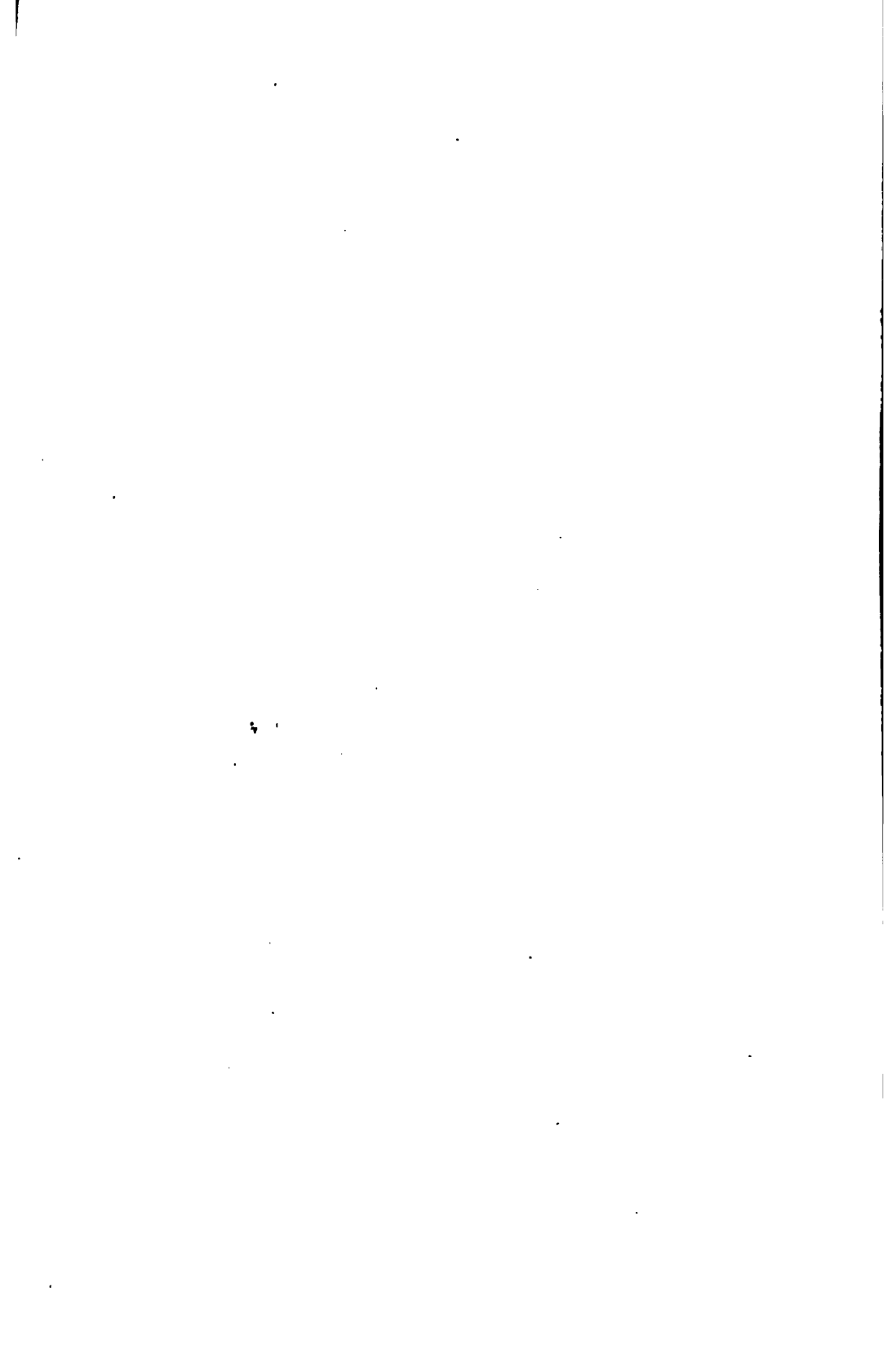
SUMMARY COMPARISON OF CONDITION OF FIRE INS. COMPANIES AUTHORIZED IN CONN. FROM 1895 TO 1914.

Companies	Cash Capital	Total Admitted Assets	Liabilities exclusive of Capital, Scrip, and Special F'ds.	Surplus as regards Policy holders	Income	Expenditure	Premium Receipts	* Losses Incurred	Risks in Force	Per cent. of Losses to Premiums Received
1895 Conn. Companies	\$10,175,000.00	\$37,738,166.35	\$18,044,617.19	\$19,698,549.16	\$20,928,621.28	\$19,521,267.21	\$19,292,459.28	\$11,893,420.09	\$2,469,241.195	59.05
1896 "	10,175,000.00	39,543,628.63	18,299,337.26	21,244,296.37	20,396,926.31	18,373,737.26	18,830,328.79	10,100,305.92	2,540,596.479	53.64
1897 "	10,175,000.00	41,855,135.76	17,088,920.25	24,821,215.51	20,257,168.98	18,066,747.62	18,440,009.23	9,749,817.52	2,567,102,210	52.87
1898 "	10,175,000.00	43,381,787.89	17,358,005.43	26,023,782.46	19,964,305.99	19,455,539.98	18,178,610.41	10,698,387.79	2,661,946,205	58.83
1899 "	10,250,000.00	48,948,600.88	18,228,790.49	26,721,810.34	21,012,445.53	21,709,428.31	19,086,189.60	12,417,236.47	2,514,556,527	66.06
1900 "	10,078,104.45	43,915,497.68	18,771,465.09	25,144,032.59	22,408,138.72	22,391,717.14	20,605,145.29	12,850,108.88	2,364,797,176	62.36
1901 "	10,404,054.50	47,046,204.38	22,282,287.70	24,763,916.68	27,519,698.57	25,192,024.46	25,358,840.61	14,059,866.90	8,417,423,037	55.44
1902 "	10,050,000.00	51,425,702.32	25,529,648.71	25,896,058.61	29,976,589.17	26,467,197.52	27,851,520.13	14,752,294.81	3,693,863,826	52.97
1903 "	10,150,000.00	54,024,415.30	26,471,653.25	27,552,762.05	30,066,746.74	25,877,914.38	28,121,858.38	13,908,568.70	3,787,683,999	49.44
1904 "	10,150,000.00	56,765,978.33	28,504,920.66	28,261,052.67	33,474,102.60	32,043,071.06	31,858,983.50	19,108,213.92	4,073,847,270	60.98
1905 "	10,250,000.00	62,861,435.99	30,888,549.00	32,025,898.99	35,202,037.87	29,626,067.45	32,387,649.12	15,786,652.85	4,397,757,086	47.70
1906 "	11,000,000.00	61,667,989.63	37,247,968.56	24,408,971.07	45,849,411.31	43,288,710.28	36,368,971.69	33,495,420.72	4,797,847,980	92.10
1907 "	11,000,000.00	61,687,705.13	37,194,804.30	24,462,900.88	41,390,440.40	36,535,185.08	38,797,649.36	17,565,672.07	5,515,239,673	45.25
1908 "	11,000,000.00	67,843,298.98	37,696,125.56	30,147,171.37	40,158,908.92	36,724,005.37	37,615,798.91	20,370,780.67	5,557,847,569	54.15
1909 "	11,000,000.00	75,704,407.95	40,451,457.64	35,252,800.31	43,348,236.72	36,498,443.49	39,301,756.22	19,525,710.73	5,946,044,838	49.08
1910 "	12,700,000.00	84,543,413.61	44,744,781.99	39,798,631.62	45,021,835.43	40,663,246.64	43,590,785.67	21,473,178.37	6,647,101,515	49.26
1911 "	13,000,000.00	89,552,269.68	47,598,781.84	41,985,487.54	49,921,149.25	44,957,220.45	45,419,677.08	23,822,784.48	7,320,224,199	52.45
1912 "	14,500,000.00	98,750,502.63	49,893,747.89	46,898,754.74	51,890,983.00	45,282,692.37	45,978,431.28	24,276,465.67	7,682,775,154	52.81
1913 "	15,800,000.00	98,825,740.37	58,008,332.56	45,317,407.31	53,898,033.26	50,099,601.83	48,578,354.87	25,369,414.96	8,371,901,878	62.91
1914 "	16,350,000.00	102,619,806.46	57,226,992.46	45,883,874.00	56,205,029.61	53,216,408.71	50,875,438.94	29,553,890.41	9,016,569,853	53.09

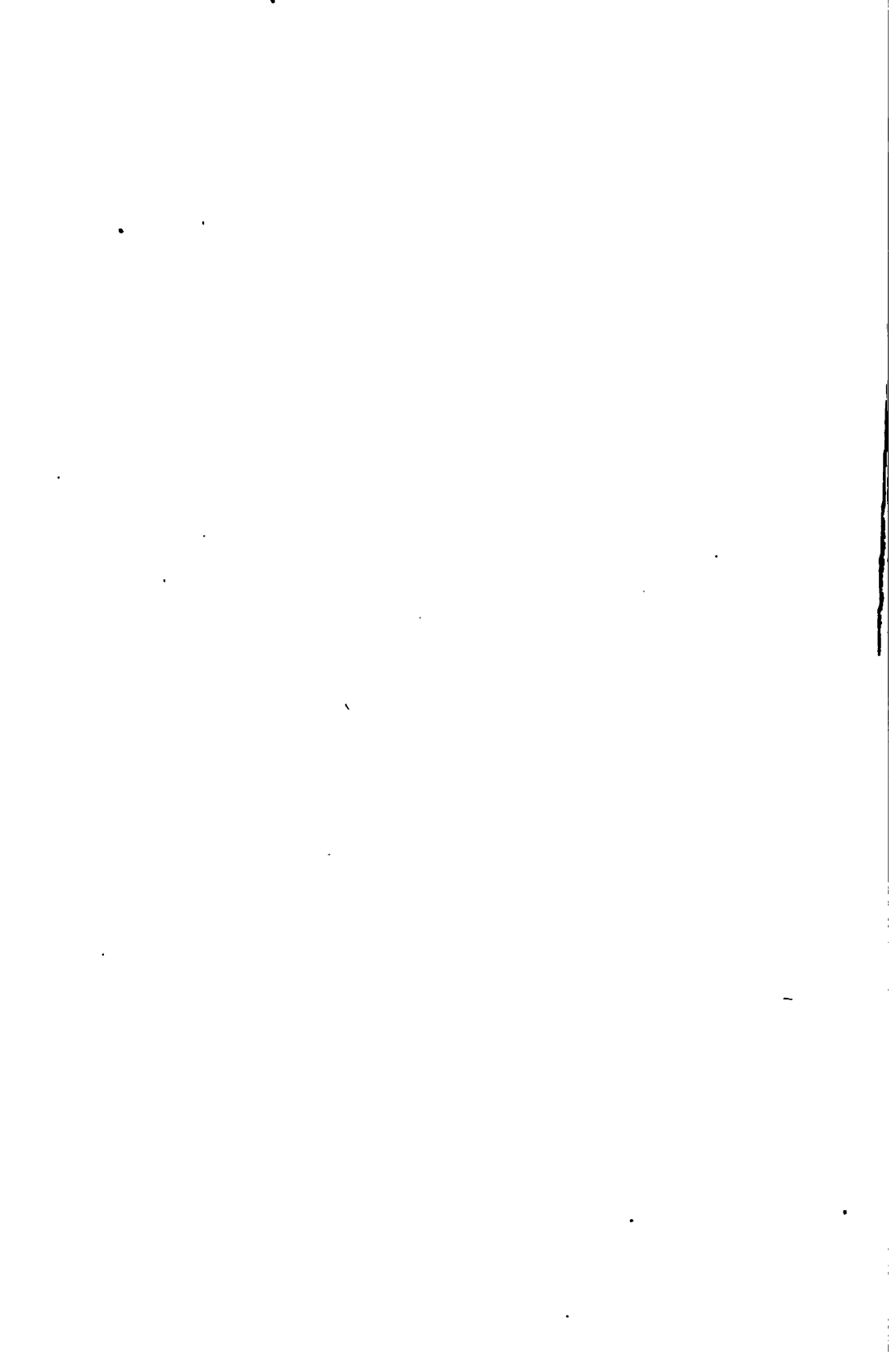
* 1908, losses incurred; previous years, losses paid.

1895	Other Companies	\$35,215,525.00	\$196,607,248.00	\$104,254,072.21	\$72,353,175.79	\$106,854,590.19	\$95,707,540.72	\$99,738,759.95	\$6,819,319.17	\$14,742,387,904	58.97
1896	"	39,876,202.00	294,122,445.74	106,245,580.90	97,876,864.87	109,252,635.07	95,895,882.90	101,707,151.25	55,460,129.61	15,220,574,815	54.53
1897	"	42,295,875.00	226,067,787.40	104,853,314.05	120,214,423.85	118,497,146.22	108,985,802.46	105,988,841.66	52,587,749.88	15,920,926,846	49.08
1898	"	44,836,875.00	287,142,892.99	109,095,558.76	128,947,299.28	120,123,997.11	115,994,724.66	106,579,666.93	62,126,389.29	16,995,944,087	58.20
1899	"	46,326,465.00	287,658,983.62	113,110,306.48	124,446,067.19	126,045,800.94	127,417,331.94	110,388,241.52	74,684,272.28	17,977,887,558	67.06
1900	"	46,955,572.39	241,422,401.94	115,339,876.97	125,982,694.97	132,461,017.50	130,801,739.24	118,322,596.78	76,094,286.46	18,724,370,466	64.31
1901	"	44,720,960.83	251,382,551.09	125,841,640.16	125,440,910.88	147,742,088.47	136,055,676.87	129,706,104.21	77,220,530.56	19,089,822,887	59.54
1902	"	43,003,875.00	268,610,092.41	140,696,752.88	127,913,359.53	180,214,669.43	142,067,578.27	162,768,730.07	76,553,732.35	19,624,873,248	47.08
1903	"	43,918,875.00	286,742,878.75	148,508,062.65	138,239,795.90	167,473,612.74	144,556,637.41	153,580,082.13	76,164,246.27	20,983,631,425	49.59
1904	"	45,068,875.00	301,453,789.68	159,031,477.83	142,422,311.85	186,811,396.08	174,717,298.08	165,880,276.23	102,892,752.92	22,592,307,236	62.08
1905	"	46,968,875.00	331,887,017.46	169,054,464.57	162,382,552.89	189,923,914.09	163,003,985.87	172,462,914.45	84,269,317.11	24,260,491,649	48.86
1906	"	54,467,414.00	336,596,839.00	194,169,697.18	142,427,141.82	283,604,067.36	279,408,507.51	192,674,427.22	191,815,528.67	25,928,172,368	99.55
1907	"	54,150,004.00	335,904,415.35	196,587,059.78	137,317,355.57	216,369,106.15	187,364,720.84	197,405,294.32	92,728,495.95	28,203,505,228	46.95
1908	"	58,300,000.00	363,782,299.76	204,199,920.05	149,582,378.71	213,384,455.72	204,277,627.36	194,324,541.08	107,678,439.37	29,669,334,446	55.41
1909	"	54,907,066.66	368,861,375.96	217,412,586.07	181,451,777.91	231,485,114.05	200,724,989.45	206,594,070.59	100,587,196.74	31,992,690,287	48.62
1910	"	59,700,000.00	421,164,288.13	228,446,375.80	192,717,912.88	241,257,315.02	214,068,824.92	214,700,171.94	108,556,290.22	34,092,444,404	50.56
1911	"	63,100,000.00	454,942,529.92	248,112,685.79	206,829,844.18	259,338,771.77	236,487,894.28	229,830,896.07	123,555,007.49	37,556,370,530	53.76
1912	"	64,975,075.00	478,655,604.29	261,424,287.75	217,281,316.54	270,623,351.96	246,651,596.90	240,674,438.47	128,305,177.31	39,438,320,276	53.81
1913	"	67,750,700.00	494,294,914.50	271,044,853.37	218,250,060.68	279,478,517.61	259,569,659.80	248,684,899.00	138,214,068.53	42,256,573,384	58.58
1914	"	68,872,050.00	500,255,488.83	286,176,421.75	214,080,012.06	285,909,540.24	271,570,648.63	253,968,689.97	155,569,187.62	43,071,368,587	61.27

* 1908. losses incurred: previous years, losses paid.



DIRECTORY OF COMPANIES.



LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONNECTICUT

NAME OF COMPANY	Paid-up Capital	President	Secretary
Stock Companies of Connecticut.			
Ætna, Hartford.....	\$5,000,000.00	William B. Clark,	E. J. Sloan.
Automobile Ins. Co., Hartford.....	300,000.00	Morgan G. Bulkeley,	J. Scofield Rowe.
Connecticut, Hartford.....	1,000,000.00	Edward Milligan,	John A. Coenus.
First Reinsurance, Hartford.....	500,000.00	Carl Schreiner,	Heber H. Stryker.
Hartford, Hartford.....	2,000,000.00	Richard M. Bissell,	{ Frederick Samson.
National, Hartford.....	2,000,000.00	James Nichola,	{ S. E. Locke.
Orient, Hartford.....	1,000,000.00	A. G. McIlwaine, Jr.,	G. H. Tryon.
Phoenix, Hartford.....	3,000,000.00	Edward Milligan,	Henry W. Gray, Jr.
Security, New Haven.....	1,000,000.00	John W. Alling,	{ John B. Knox.
Standard, Hartford.....	750,000.00	M. L. Hewes,	{ Thomas C. Temple.
Total.....	\$16,550,000.00		Victor Roth.
	America		H. B. Anthony.
Mutual Companies of Connecticut.			
Danbury, Danbury.....	\$51,618.24	John H. Fanton,	Luman L. Hubbell.
Farmers', Suffield.....	688.47	Frederick B. Hatheway,	W. E. Burbank.
Farmington Valley, Farmington.....	10,397.87	Edward H. Deming,	Hervey L. Crandall.
Guilford, Guilford.....	4,434.22	Robert H. Norton,	F. H. Rolf.
Hartford County, Hartford.....	1,311,963.28	Ralph H. Ensign,	William A. Erving.
Harwinton, Harwinton.....	242.50	John A. Reeve,	Marvin Pierce.
Litchfield, Litchfield.....	156,369.83	George M. Woodruff,	Frank B. Mason.
Madison, Madison.....	8,509.65	Clarkson H. Meigs,	E. A. Chittenden.
Middlesex, Middletown.....	1,138,828.46	O. Vincent Coffin,	Daniel W. Chase.
Mutual, Norwich.....	17,058.23	H. H. Gallup,	Charles R. Butta.
New London County, Norwich.....	308,907.81	Henry E. Loomis,	W. F. Lester.
Patrons, Middletown.....	14,178.27.	E. G. Butler,	Henry C. Dunham.
Rockville, Rockville.....	28,267.17	Powell G. Seeley,	A. T. Bissell.
Washington, Washington.....	2,140.67		Frank J. Kilborn.
Total.....	\$3,063,594.67		

LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN. — CONTINUED
 Attorney to accept service in Connecticut, Insurance Commissioner, Hartford

NAME OF COMPANY	Admitted to Conn.	Paid-up Capital	President	Secretary
Stock Companies of Other States.				
Agricultural, Watertown, N. Y.	1865	\$500,000.00	W. H. Stevens,	J. Q. Adams.
Albany, Albany, N. Y.	1888	250,000.00	John E. McElroy,	Charles H. Hahn.
Alleghenia, Pittsburgh, Pa.	1908	200,000.00	W. Steinmeyer,	Chas. B. Reiter.
Alliance, Philadelphia, Pa.	1905	760,000.00	Eugene L. Ellison,	T. Howard Wright.
American, Newark, N. J.	1875	1,000,000.00	P. L. Hoadley,	Frederick Hoadley.
American & Foreign, New York, N. Y.	1910	300,000.00	W. L. H. Simpson,	J. E. Hoffman.
American Central, St. Louis, Mo.	1886	1,000,000.00	Edward T. Campbell,	B. G. Chapman, Jr.
American Druggists', Cincinnati, Ohio	1909	200,000.00	Charles H. Avery,	Frank H. Freericks.
Anglo-American Reins. Chicago, Ill.	1914	200,000.00	Willis S. Herrick,	L. M. Risley.
Arlington, Washington, D. C.	1911	200,000.00	James M. Johnston,	E. McC. Jones.
Assurance Co. of America, New York, N. Y.	1901	200,000.00	R. Bleeker Rathbone,	Chas. S. Conklin.
Boston, Boston, Mass.	1886	1,000,000.00	Ransom B. Fuller,	Freeman Nickerson.
Buffalo-German, Buffalo, N. Y.	1881	400,000.00	John G. Wickser,	Charles A. Georger.
Caledonian-American, New York, N. Y.	1898	200,000.00	Charles H. Post,	Milward Prain.
Camden, Camden, N. J.	1904	700,000.00	Edmund E. Read, Jr.,	Joseph K. Sharp.
Capital, Concord, N. H.	1896	200,000.00	Charles L. Jackman,	F. T. Jackman (Asst.)
Citizens, St. Louis, Mo.	1901	200,000.00	Chas. E. Chase,	P. O. Crocker.
City of New York, New York, N. Y.	1905	583,200.00	Major A. White,	J. Carroll French.
Colonial Assurance, New York, N. Y.	1912	200,000.00	Leo H. Wise,	E. S. Powell, Jr.
Columbia, Jersey City, N. J.	1905	400,000.00	George F. Crane,	C. E. Dean.
Commerce, Albany, N. Y.	1884	200,000.00	E. D. Jenison,	Addison J. Hinman.
Commercial Union, New York, N. Y.	1895	200,000.00	A. H. Wray,	C. J. Holman.
Commonwealth, New York, N. Y.	1907	500,000.00	E. G. Richards,	Robert Newbould.
Concordia, Milwaukee, Wis.	1904	600,000.00	Gustave Wollaege, Jr.,	Frank Dankoehler.
Continental, New York, N. Y.	1854	2,000,000.00	Henry Evans,	C. R. Tuttle.
County, Philadelphia, Pa.	1908	400,000.00	Chas. R. Peck,	J. A. Swinnerton.
Detroit, Detroit, Mich.	1905	500,000.00	F. H. Butler,	Ernest Sturm.
Detroit National, Detroit, Mich.	1912	388,850.00	M. O. Rowland,	F. R. Millard.
Equitable, Providence, R. I.	1871	400,000.00	Fred W. Arnold,	E. A. Law.
				A. H. McDonell.
				Henry J. Guthard.
				Samuel G. Howe.

1903	Federal, Jersey City, N. J.....	\$1,000,000.00	Percy Chubb,	Max Grunther. C. R. Street. J. A. Swinnerton. Ernest Sturm. F. R. Millard.
1910	Fidelity-Phenix, New York, N. Y.....	2,500,000.00	Henry Evans,	M. G. Garrigue. Louis Weinmann. A. H. Hasinger. Edgar P. Luce. Edwin M. Cragin. Edwin M. Cragin. A. H. Eckert. Gustav Kehr. Edward J. Thomson. H. N. Dickinson. W. H. Paulison. A. F. Howard. Joseph McCord. Arenah M. Burtia. Charles L. Tyner. Edward Terhune. Howard Wright. John J. P. Rodgers. George W. Hoyt. R. H. McKelvey. Walter Adlard. T. B. Norton. G. H. Tryon. Alden C. Noble. A. D. Baker. H. E. Everett. Oscar Griebling. H. M. Schmitt.
1872	Fire Association, Philadelphia, Pa.....	750,000.00	E. C. Irvin,	
1872	Fireman's Fund, San Francisco, Cal.....	1,500,000.00	Bernard Faymonville,	
1876	Fireman's, Newark, N. J.....	1,000,000.00	Daniel H. Punham,	
1889	Franklin, Philadelphia, Pa.....	500,000.00	F. E. Parkhurst,	
1897	German Alliance, New York, N. Y.....	400,000.00	Wm. N. Kremer,	
1872	German American, New York, N. Y.....	2,000,000.00	Wm. N. Kremer,	
1908	German Fire, Pittsburgh, Pa.....	300,000.00	A. E. Succop,	
1884	Germania, New York, N. Y.....	1,000,000.00	Geo. B. Edwards,	
1867	Girard, Philadelphia, Pa.....	500,000.00	Henry M. Gratz,	
1879	Globe and Rutgers, New York, N. Y.....	500,000.00	R. A. Little,	
1899	Globe and Rutgers, New York, N. Y.....	400,000.00	E. C. Jameson,	
1896	Granite State, Portsmouth, N. H.....	200,000.00	Calvin Page,	
1861	Hanover, New York, N. Y.....	1,000,000.00	R. Emory Warfield,	
1853	Home, New York, N. Y.....	6,000,000.00	Elbridge G. Snow,	
1909	Humboldt, Pittsburgh, Pa.....	300,000.00	A. H. Trimble,	
1914	Imperial, New York, N. Y.....	200,000.00	Percival Beresford,	
1865	Ins. Co. of No. America, Philadelphia, Pa.....	4,000,000.00	Eugene L. Ellison,	
1908	Ins. Co. of State of Pa., Philadelphia, Pa.....	1,000,000.00	Gustavus Remak, Jr.,	
1912	Liverp'l & London & Globe, New York, N. Y.....	200,000.00	Henry W. Eaton,	
1908	Lumber, New York, N. Y.....	400,000.00	G. A. Mitchell,	
1910	Massachusetts, Boston, Mass.....	500,000.00	E. C. Benton,	
1898	Mechanics & Traders, New Orleans, La.....	300,000.00	James Nichols,	
1914	Merchants, New York, N. Y.....	200,000.00	Edward L. Ballard,	
1907	Michigan Commercial, Lansing, Mich.....	400,000.00	F. D. Bennett,	
1889	Michigan, Detroit, Mich.....	400,000.00	D. M. Ferry, Jr.,	
1885	Milwaukee Mechanics, Milwaukee, Wis.....	1,000,000.00	William L. Jones,	
1907	National-Ben Franklin, Pittsburgh, Pa.....	1,000,000.00	Samuel McKnight,	

LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN. — CONTINUED
 Attorney to accept service in Connecticut, Insurance Commissioner, Hartford

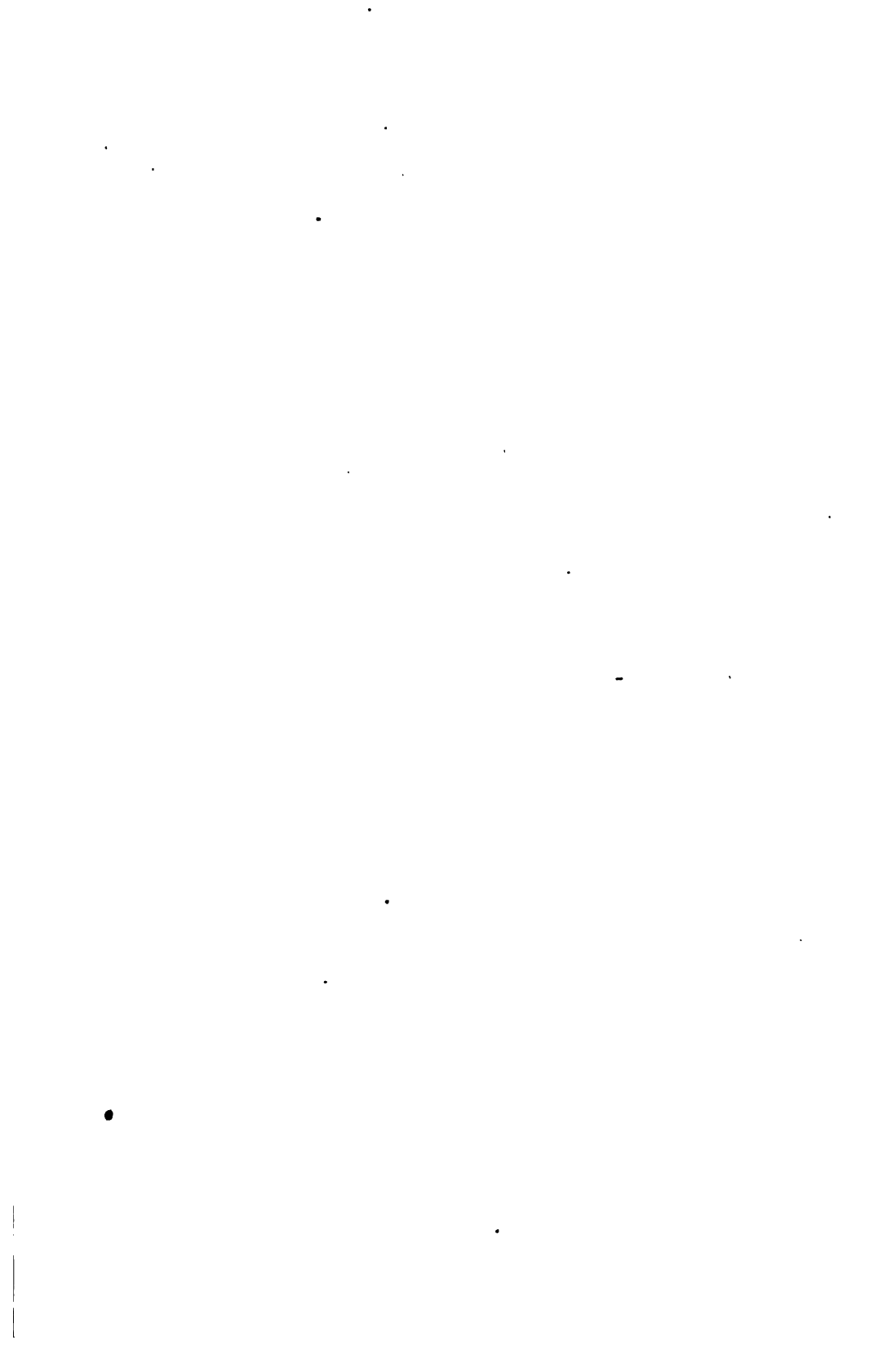
NAME OF COMPANY	Admitted to Conn.	Paid-up Capital	President	Secretary
Stock Companies of Other States.				
National Brewers', Chicago, Ill.....	1909	\$200,000.00	Wm. H. Rehm,	E. Graham Rhoads.
National Union, Pittsburg, Pa.....	1902	1,000,000.00	E. E. Cole,	W. F. Braun.
Newark, Newark, N. J.....	1877	500,000.00	E. J. Haynes,	Thos. L. Farquhar.
New Brunswick, New Brunswick, N. J.....	1906	400,000.00	Geo. A. Viehmann,	Charles D. Ross.
New Hampshire, Manchester, N. H.....	1874	1,350,000.00	Frank W. Sargeant,	{ Frank E. Martin. Lewis W. Crockett. William B. Burpee. George E. Lyon. George W. Dewey. J. F. Hastings. James Marshall. Frederick H. Crum. Joseph Huebl. Chas. D. Hodges. W. G. Crowell. Henry T. Alley. A. G. Beals. Nevett S. Bartow. Chas. J. Wister. Emil G. Pieper. A. W. Perry. W. J. Mackay. N. A. Weed. Henry T. Alley. Otto B. Candius. Otto E. Schaefer. David J. Burdis.
New Jersey, Newark, N. J.....	1914	1,000,000.00	Wm. G. Wilden,	
Niagara, New York, N. Y.....	1854	1,000,000.00	Harold Herrick,	
North British & Mercantile, New York, N. Y.	1897	200,000.00	E. G. Richards,	
Northern, New York, N. Y.....	1901	350,000.00	William Mason,	
North River, New York, N. Y.....	1904	500,000.00	Wm. E. Hutchins,	
Northwestern National, Milwaukee, Wis.....	1873	1,000,000.00	Wilford M. Patton,	
Old Colony, Boston, Mass.....	1906	400,000.00	Ransom B. Fuller,	
Pennsylvania, Philadelphia, Pa.....	1871	750,000.00	R. Dale Benson,	
People's National, Wilmington, Del.....	1909	1,000,000.00	E. C. Stokes,	
Providence Washington, Providence, R. I.....	1872	1,000,000.00	J. B. Branch,	
Queen, New York, N. Y.....	1891	1,000,000.00	Edward F. Beedall,	
Reliance, Philadelphia, Pa.....	1889	400,000.00	William Chubb,	
Rhode Island, Providence, R. I.....	1907	400,000.00	Geo. L. Shepley,	
St. Paul, St. Paul, Minn.....	1890	1,000,000.00	F. R. Bigelow,	
Springfield, Springfield, Mass.....	1872	2,500,000.00	A. W. Damon,	
Teutonia Fire, Pittsburg, Pa.....	1909	200,000.00	C. W. Gerwig,	
United Firemen's, Philadelphia, Pa.....	1910	400,000.00	William H. Clark,	
United States, New York, N. Y.....	1911	400,000.00	Charles A. Norris,	
Westchester, New York, N. Y.....	1871	500,000.00	George R. Crawford,	
Williamsburgh City, New York, N. Y.....	1871	1,000,000.00	George R. Branson,	
Total.....		\$61,772,050.00		

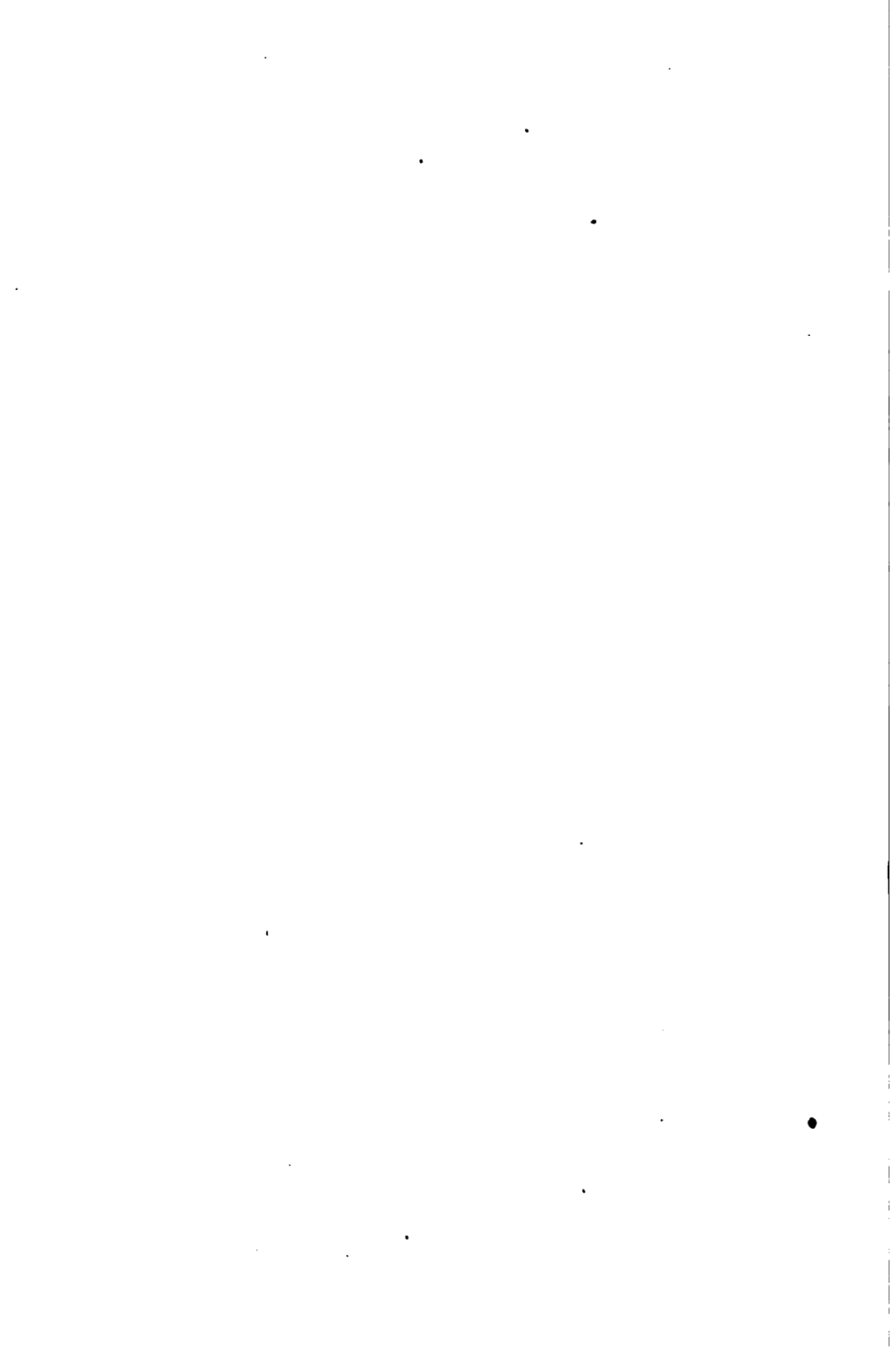
LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN. — CONTINUED
Attorney to accept service in Connecticut, Insurance Commissioner, Hartford

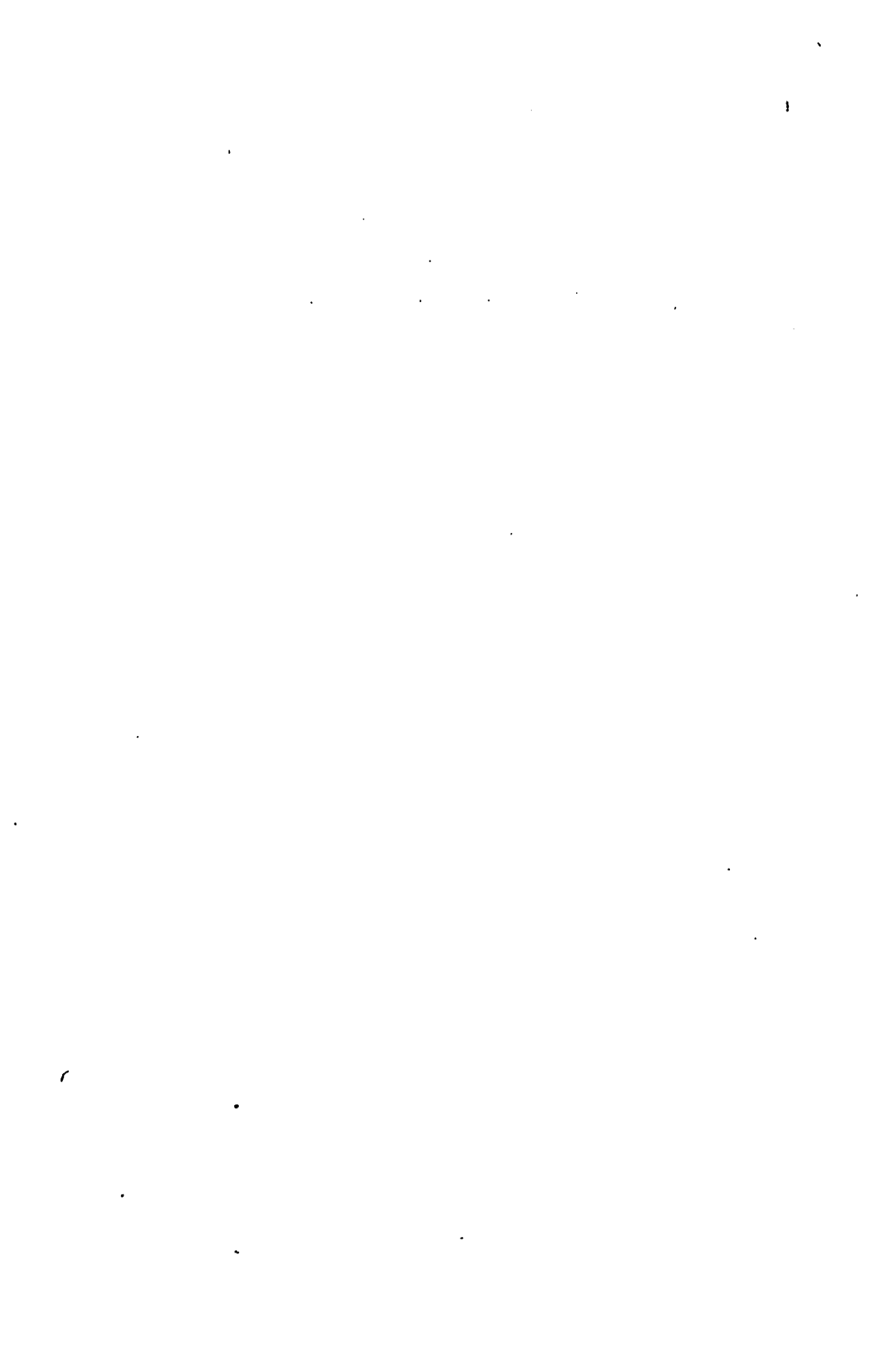
NAME OF COMPANY	Admitted to Conn.	Assets	President	Secretary
Mutual Companies of Other States.				
Berkshire, Pittsfield, Mass.	1909	\$234,394.29	Henry R. Peirson,	Robert A. Barbour.
Dorchester, Boston, Mass.	1909	196,765.09	William A. Miller,	Edward C. Mason.
Farmers, York, Pa.	1906	1,141,468.57	William H. Muller,	A. S. McConkey.
Fitchburg, Fitchburg, Mass.	1889	248,943.38	Lincoln R. Welch,	Brentford J. Alley.
Holyoke, Salem, Mass.	1876	999,571.75	Walter L. Harris,	Louis O. Johnson.
Indiana Lumbermen's, Indianapolis, Ind.	1912	523,398.21	C. C. Foster,	F. B. Fowler.
Lowell, Lowell, Mass.	1909	189,987.47	Clarence H. Nelson,	Joseph Peabody.
Lumber, Boston, Mass.	1908	861,697.32	George W. Gale,	Harry E. Stone.
Merchants & Farmers, Worcester, Mass.	1873	247,711.56	J. Stewart Brown,	Harry S. Myrick.
Merrimack, Andover, Mass.	1906	309,858.63	Burton S. Flagg,	Frederic G. Moore.
Middlesex, Concord, Mass.	1906	574,306.09	Prescott Keyes,	Adams Tolman.
Millers National, Chicago, Ill.	1914	2,186,924.35	C. H. Seybt,	M. A. Reynolds.
Norfolk, Dedham, Mass.	1912	644,679.68	James Y. Noyes,	Theodore T. Marsh.
Pawtucket, Pawtucket, R. I.	1908	529,609.24	Augustine A. Mann,	Frank Bishop.
Pennsylvania Lumbermen's, Philadelphia, Pa.	1913	669,046.13	Edward F. Henson,	Harry Humphreys.
Providence, Providence, R. I.	1893	775,138.32	Edward L. Watson,	Benj. M. MacDougall.
Quincy, Quincy, Mass.	1884	862,976.40	Charles A. Howland,	James F. Young.
Traders & Mechanics, Lowell, Mass.	1896	479,376.01	Charles C. Hutchinson,	Edw. M. Tucke.
Worcester, Worcester, Mass.	1906	884,984.78	Roger F. Upham,	Harry Harrison.
Total.....		\$12,559,214.25		
NAME OF COMPANY	Admitted to Conn.	Assets in United States	Resident Manager or Attorney for United States	
Companies of Other Countries.				
Aachen & Munich, Aix-La-Chapelle, Germany.	1897	\$2,492,497.91	J. A. Kelsey, New York, N. Y.	
Atlas, London, England	1892	2,843,259.12	Frank Lock, New York, N. Y.	
Balkan National, Sofia, Bulgaria.	1910	2,013,657.50	Wm. C. Scheide & Co., Hartford, Conn.	
British America, Toronto, Canada.	1887	1,590,256.12		
British & Foreign, Liverpool, England.	1911	1,117,472.52	W. L. H. Simpson, New York, N. Y.	
Bulgaria, First Bulgarian, Rusechuk, Bulgaria.	1892	1,357,386.28	Snow & Thieme, Hartford, Conn.	
Caledonian, Edinburgh, Scotland.	1892	2,194,761.75	Charles H. Post, New York, N. Y.	
Cologne Reinsurance, Cologne, Germany.	1898	1,417,083.51	E. M. Cragin, New York, N. Y.	
Commercial Union, London, England.	1871	8,762,042.36	A. H. Wray, New York, N. Y.	

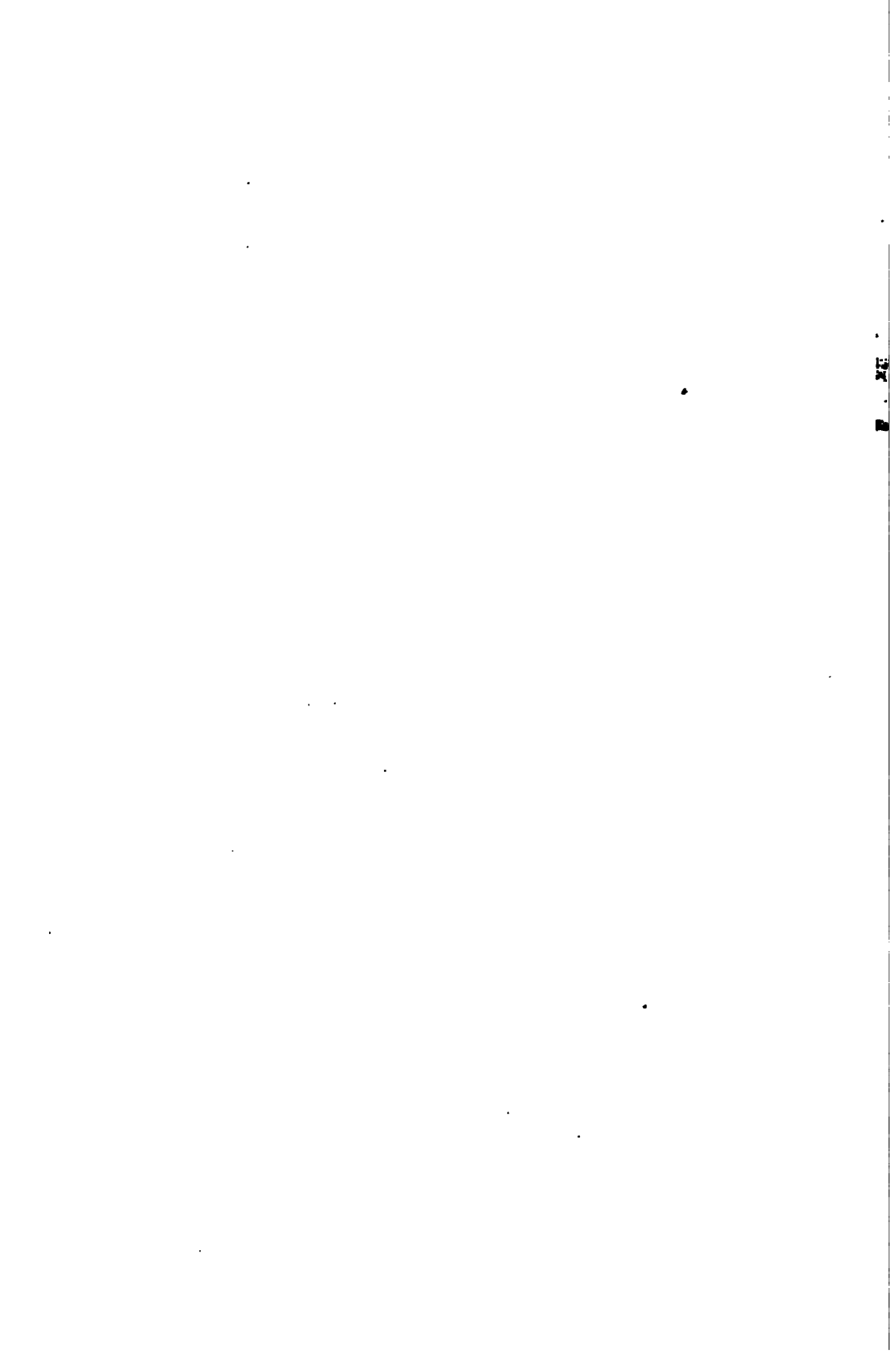
LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN.—CONCLUDED
 Attorney to accept service in Connecticut, Insurance Commissioner, Hartford.

NAME OF COMPANY	Admitted to Conn.	Assets in United States	Resident Manager or Attorney for United States
Companies of Other Countries.			
Fire Reassurance, Paris, France.....	1911	\$1,580,052.62	B. N. Carvalho, Hartford, Conn.
General Fire, Paris, France.....	1911	755,806.03	Fred S. James & Co., New York, N. Y.
Hamburg-Bremen, Hamburg, Germany.....	1873	1,822,620.63	H. N. Kelsey, New York, N. Y.
Law Union & Cock, London, England.....	1897	1,280,805.25	Hall & Hendshaw, New York, N. Y.
Liverpool & London & Globe, Liverpool, Eng.....	1871	14,404,363.85	Henry W. Eaton, New York, N. Y.
London, London, England.....	1872	3,698,932.00	Charles L. Case, New York, N. Y.
London & Lancashire, Liverpool, England.....	1872	3,931,608.38	A. G. McIlwaine, Jr., New York, N. Y.
Mannheim, Mannheim, Germany.....	1869	1,192,686.86	Franz Herrmann & Co., New York, N. Y.
Marine, London, England.....	1895	960,377.71	Chubb & Son, New York, N. Y.
Minerva Retrocession, Cologne, Germany.....	1912	787,116.26	Edwin M. Cragin, New York, N. Y.
Munich Reinsurance, Bavaria, Germany.....	1911	5,787,860.00	Carl Schreiner, Hartford, Conn.
Nationale, Paris, France.....	1911	640,819.36	Starkweather & Shepley, Providence, R. I.
Netherlands Fire & Life, The Hague, Holland.....	1913	957,146.65	Harold W. Letton, Chicago, Ill.
Nord Deutsche, Hamburg, Germany.....	1911	1,470,235.80	J. H. Lenehan, New York, N. Y.
North British & Mercantile, London, England.....	1876	8,921,607.68	E. G. Richards, New York, N. Y.
Northern Assurance, London, England.....	1878	5,188,671.39	George W. Babb, New York, N. Y.
Norwich Union, Norwich, England.....	1879	3,108,980.58	{ J. Montgomery Hare, } New York, N. Y. { William Hare.
Palatine, London, England.....	1892	2,709,661.16	A. H. Wray, New York, N. Y.
Phenix, Paris, France.....	1912	573,575.21	Starkweather & Shepley, Providence, R. I.
Phoenix, London, England.....	1879	3,782,698.14	P. Bergeford, New York, N. Y.
Prussian National, Stettin, Germany.....	1896	2,394,175.62	Harold W. Letton, Chicago, Ill.
Rossia, St. Petersburg, Russia.....	1911	6,028,687.87	Carl F. Sturhahn, Hartford, Conn.
Royal, Liverpool, England.....	1874	12,430,106.79	E. F. Beddall, New York, N. Y.
Royal Exchange, London, England.....	1896	2,517,300.64	R. D. Harvey, New York, N. Y.
Scottish Union & National, Edinburgh, Scotland.....	1880	5,985,333.28	James H. Brewster, Hartford, Conn.
South German Reinsurance, Munich, Bavaria.....	1911	1,238,031.24	Samuel G. Howe, Hartford, Conn.
State, Liverpool, England.....	1897	605,149.94	James H. Brewster, Hartford, Conn.
Sun, London, England.....	1881	4,606,413.22	J. J. Guile, New York, N. Y.
Svea, Gothenburg, Sweden.....	1896	1,547,607.54	Morris L. Duncan, New York, N. Y.
Swiss National, Basle, Switzerland.....	1910	1,987,655.95	Snow & Thieme, Hartford, Conn.
Union, London, England.....	1909	1,349,326.84	A. H. Wray, New York, N. Y.
Union Fire, Paris, France.....	1910	786,747.25	Starkweather & Shepley, Providence, R. I.
Union Marine, Liverpool, England.....	1908	838,938.94	Franz Herrmann & Co., New York, N. Y.
Urbaine, Paris, France.....	1913	612,803.73	Fred S. James & Co., New York, N. Y.
Western, Toronto, Canada.....	1877	2,803,976.44	
Yorkshire, York, England.....	1912	942,249.04	
Total.....		\$133,427,384.96	Frank & DuRoi, New York, N. Y.











	Book value.	Rate.	Market value.
Georgia State, 3½%, 1923	10,100.00	97	9,700.00
Lucas County, Ohio, 4%, 1944	104,000.00	101	101,000.00
Massachusetts State, 3%, 1929	68,800.00	93	74,400.00
New York City, 4½%, 1957	113,500.00	107	107,000.00
New York City, 4½%, 1917	25,000.00	101	25,250.00
New York City, 3½%, 1916	9,650.00	98	9,800.00
New York City, 3%, 1917	47,750.00	97	48,500.00
New York City, 3%, 1918	47,500.00	96	48,000.00
New York City, 3%, 1919	47,250.00	95	47,500.00
New York State, 4½%, 1963	54,000.00	110	55,000.00
RAILROAD BONDS:—			
Albany & Susquehanna, 3½%, 1946	55,250.00	87	56,550.00
Flint & Pere Marquette, 5%, 1937	32,200.00	67	23,450.00
Rome, Watertown & Ogdensburg, 5%, 1922	8,200.00	105	8,400.00
St. Paul, Minn. & Manitoba, 4½%, 1933	10,200.00	104	10,400.00
Union Pacific, 4%, 1947	24,460.00	97	24,250.00
Totals	\$774,310.00		\$768,900.00

MARINE
INSURANCE COMPANIES
OF OTHER COUNTRIES

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31st DAY OF DECEMBER, 1914.

UNITED STATES BRANCH OF THE BRITISH AND FOREIGN MARINE
INSURANCE COMPANY, LIMITED,

LIVERPOOL, ENGLAND.

Admitted to the United States, August, 1876.

United States Mgr., W. L. H. SIMPSON, Cotton Exchange Bldg., New York, N. Y.

Trustees, CENTRAL TRUST COMPANY of New York.

DEPOSIT CAPITAL

\$200,000.00.

Amount of ledger assets December 31, 1913 \$1,141,301.69

INCOME.

Marine and Inland.

Gross prems. received during the year \$3,300,353.42

Deduct reinsurance,

\$2,190,173.61

and return premiums

\$186,497.08 2,376,670.69

Received for premiums \$923,682.73

Gross interest on bonds and dividends on stocks \$41,327.00

Gross interest on deposits 1,885.33

Gross interest on bank deposit in Mexico 184.54

Total gross interest 43,396.87

Received from home office 571,914.28

Agents' balances previously charged off 18.00

Total income 1,539,011.88

Sum of both amounts \$2,680,313.57

DISBURSEMENTS.

Marine and Inland.

Gross amount paid policy-holders for losses (including \$286,255.90 occurring in previous years) ..	\$1,994,126.83
Deduct amount received for salvage, \$241,101.47	
and for reinsurance in other com- panies,	
\$1,305,180.61	1,546,282.08

Net amount paid policy-holders for losses ..	\$447,844.75
Expenses of adjustment and settlement of losses	14,454.29
Commissions or brokerage	114,453.12
Allowances to agencies for miscellaneous agency expenses	552.14
Salaries, fees, and all other charges of officers, di- rectors, trustees, and home-office employees	86,708.42
Rents	8,000.00
Advertising, \$438.94; printing and stationery, \$6,088.46	6,527.40
Postage, telegrams, telephone, and express	6,127.22
Legal expenses	425.86
Furniture and fixtures	571.92
Underwriters' boards and tariff associations.....	2,047.48
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1.36
Inspections and surveys	636.81
State taxes on premiums	25,330.14
Insurance-department licenses and fees	1,381.57
Federal corporation tax	2,397.42
Internal revenue tax	72.13
Auditing accounts	650.72
Traveling expenses	920.02
Subscriptions	1,102.84
Tracings	453.84
Difference in exchange	2,823.41
Policy fees and commissions on recoveries on rein- surance placed abroad	2,741.65
Christmas gratuities	46.00
Charity	100.00
Extra typewriting	8.25
Petty office expenses	176.30
Premiums on statutory bonds	125.84
Cost of exchange on checks	258.89
Annual staff dinner	261.20
Remitted to home office	672,217.68
Agents' balances charged off	586.42

Gross decrease, by adjustment, in book value of ledger

assets, viz.:

Bonds	\$30,201.17	
Stocks	2,542.01	32,743.18

Total disbursements		1,432,748.27
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Balance		\$1,247,565.30
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LEDGER ASSETS.

Book value of bonds, \$805,564.87, and stocks, \$161,838.00 (Schedule D)	\$967,402.87	
Cash in company's office	300.00	
Deposits in trust companies and banks not on interest	13,049.78	
Deposits in trust companies and banks on interest	79,299.79	
Agents' balances, under three months due	159,808.53	
Agents' balances, over three months due	25,954.33	
Accounts receivable, cash advanced to lawyers in connection with collision losses, etc.	1,750.00	
Total ledger assets, as per balance		\$1,247,565.30

NON-LEDGER ASSETS.

Interest accrued on bonds	14,024.99	
Gross assets		\$1,261,590.29

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$92,649.57	
Agents' balances, representing business written prior to October 1, 1914	25,954.33	
Book value of bonds and stocks over market value (Schedule D)	23,763.87	
Accounts receivable, cash advanced to lawyers in connection with collision losses, etc.	1,750.00	
Total		144,117.77
Total admitted assets		\$1,117,472.52

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st, not reported	\$493,284.13	
Deduct reinsurance due or accrued	304,355.30	
Net amount of unpaid losses and claims		\$188,928.83

Unearned premiums on inland navigation risks	\$137,647.83	
Unearned premiums on unexpired marine risks	40,296.68	
Total unearned premiums		177,944.51
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		12,556.20
Estimated federal, state, and other taxes, hereafter payable		33,525.38
Total liabilities, except deposit capital		\$412,954.92
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	504,517.60	
Surplus as regards policy-holders		704,517.60
Total		\$1,117,472.52

RISKS AND PREMIUMS, 1914.

	Marine and Inland.	Risks.	Premiums.
In force December 31, 1913		\$53,133,302	\$657,525.38
Written or renewed during the year		1,084,887,044	8,300,352.42
Totals		\$1,138,020,346	\$3,957,878.80
Deduct those expired and marked off as terminated		1,074,712,735	3,320,278.12
In force at the end of the year 1914		\$63,807,611	\$637,600.68
Deduct amount reinsured		32,271,627	822,008.34
Net amount in force December 31, 1914		\$31,035,984	\$315,592.34

BUSINESS IN CONNECTICUT, 1914.

	Marine and Inland.
Gross risks written	\$139,127.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$139,127.00
Gross premiums on risks written	\$3,022.43
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$3,022.43
Losses paid	\$497.26
Losses incurred	\$497.26

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
District of Columbia, 8.65%, 1924		\$106,263.90	104	\$104,000.00
STATE AND MUNICIPAL BONDS:—				
Massachusetts State, 3½%, 1930		12,140.28	94	11,280.00
New York City, 3½%, 1953		63,180.00	88	61,600.00
New York City, 4¾%, 1982		142,511.00	103	146,260.00
Portland, Ore., 5%, 1923		24,163.92	105	24,150.00
Portland, Ore., 5%, 1922		1,944.00	105	2,100.00
Port of Portland, Ore., 5%, 1922		7,776.00	102	8,160.00
RAILROAD BONDS:—				
Boston & Maine, 4¼%, 1944		729.00	69	690.00
Boston & Maine, 3¼%, 1923		8,262.00	78	9,360.00
Boston & Maine, 4½%, 1929		1,944.00	77	1,540.00
Chicago, Mil. & St. Paul, 5%, 1921		49,988.54	104	57,200.00
Chicago, Mil. & St. Paul, 4½%, 1989		39,850.00	103	41,200.00
East Shore & Suburban, 5%, 1940		31,590.00	93	33,480.00
Illinois Central, 3½%, 1951		14,459.81	82	12,800.00
Illinois Central, 3½%, 1953		14,459.82	82	12,800.00

	Book value.	Rata.	Market value.
Lehigh Valley, 4½%, 1940	35,745.30	101	35,350.00
New England, 5%, 1945	53,101.30	106	53,000.00
N. Y., N. H. & Hartford, 4%, 1955	119,556.00	74	91,020.00
Old Colony, 4%, 1925	48,600.00	95	47,500.00
Old Colony, 4%, 1935	24,300.00	91	22,750.00

RAILROAD STOCKS:—

500 shs. Cleveland & Pittsburgh, 7%	38,880.00	166	41,500.00
15 " Illinois Central, 4%	1,458.00	85	1,275.00
766 " Pittsburgh, Ft. Wayne & Chicago, 7% ..	121,500.00	164	125,624.00
Totals	\$967,402.87		\$943,629.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1914.
10 shs. Pacific Coast Salvage Ass'n, San Francisco	Never in	\$1,000.00	\$1,250.00	\$1,250.00

UNITED STATES BRANCH OF THE MANNHEIM INSURANCE
COMPANY,

MANNHEIM, GERMANY.

Admitted to the United States, February, 1887.

United States Managers, FRANZ HERRMANN & Co., 37-43 Wall Street, New York.

Trustees, METROPOLITAN TRUST COMPANY, New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$1,004,076.94

INCOME.

Marine and Inland.

Gross prems. received during the year \$2,738,845.39

Deduct reinsurance,

\$855,975.56

and return premiums,

\$219,286.20 1,075,261.76

Received for premiums \$1,663,583.63

Gross interest on bonds \$23,382.01

Gross interest on deposits 1,930.84

Total gross interest' 25,312.86

Received from home office 129,519.11

Total income 1,818,415.59

Sum of both amounts \$2,822,492.53

DISBURSEMENTS.

Marine and Inland.

Gross amount paid policy-holders for losses (including \$241,096.50 occurring in previous years)	\$1,431,453.27
Deduct amount received for salvage, \$106,142.20	
for reinsurance in other companies, \$463,202.12	569,344.32

Net amount paid policy-holders for losses	\$862,108.95
Expenses of adjustment and settlement of losses ..	15,272.61
Commissions or brokerage	396,461.76
Allowances to agencies for miscellaneous agency expenses	291.15
Expenses of special and general agents	14,034.89
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	9,179.91
Advertising, printing, and stationery	9,832.85
Postage, telegrams, telephone, and express	4,356.85
Legal expenses	578.99
Underwriters' boards and tariff associations	4,475.00
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	129.22
Inspections and surveys	1,230.69
State taxes on premiums	42,687.96
Insurance-department licenses and fees	6,611.55
Federal corporation tax	377.46
Emergency revenue tax	756.75
Remitted to home office	182,643.98
Agents' balances charged off	2,936.81

Total disbursements	1,553,967.38
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Balance	\$1,268,525.15
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LEDGER ASSETS.

Book value of bonds (Schedule D)	\$874,106.40
Deposits in trust companies and banks on interest	18,026.90
Agents' balances, under three months due	350,368.72
Agents' balances, over three months due	21,261.66
Bills receivable, taken for marine and inland risks	4,761.47

Total ledger assets, as per balance	\$1,268,525.15
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NON-LEDGER ASSETS.

Interest accrued on bonds	10,966.67
Gross assets	\$1,279,491.82

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$18,026.90	
Furniture, fixtures, and safes	21,261.66	
Market value of special deposits in excess of corresponding liabilities	10,200.00	
Book value of bonds over market value (Schedule D)	37,306.40	
Total		86,794.96
Total admitted assets		\$1,192,696.86

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	\$528,913.78	
Gross claims for losses resisted	2,927.96	
Total	\$531,841.74	
Deduct reinsurance due or accrued	207,008.58	
Net amount of unpaid losses and claims		\$324,833.16
Unearned premiums on long term inland risks	\$15,673.35	
Unearned premiums on time, hull and cargo risks ..	353,815.11	
Unearned premiums on unexpired marine risks	20,592.70	
Total unearned premiums		390,081.16
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state, and other taxes, hereafter payable		35,000.00
Contingent commissions or other charges due or accrued		4,053.46
Total liabilities, except deposit capital		\$754,467.78
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	238,229.08	
Surplus as regards policy-holders		438,229.08
Total		\$1,192,696.86

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Porto Rico	\$10,200.00	.....
Special deposits in excess of corresponding liabilities, \$10,200.00.		

RISKS AND PREMIUMS, 1914.

	Risks.	Premiums.
In force December 31, 1913	\$57,441,862	\$1,149,665.02
Written or renewed during the year	534,622,936	2,738,845.39
Totals	\$592,064,798	\$3,888,510.41
Deduct those expired and marked off as terminated	526,850,184	2,791,328.85
In force at the end of the year 1914	\$65,414,614	\$1,097,181.56
Deduct amount reinsured	23,845,312	337,422.04
Net amount in force December 31, 1914	\$41,569,302	\$759,759.52

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer
	\$30,000.00

BUSINESS IN CONNECTICUT, 1914.

	Marine and Inland.
Gross risks written	\$72,081.00
Less \$4,900.00 risks canceled, and \$2,850.00 reinsurance in companies authorized in Connecticut	7,750.00
Net risks written	\$64,281.00
Gross premiums on risks written	\$1,291.07
Less \$114.08 return premiums; and \$76.74 premiums for reinsurance in companies authorized in Connecticut	190.82
Net premiums received	\$1,100.25
Losses paid	\$656.55
Less losses on risks reinsured in companies authorized in Connecticut	43.28
Net losses paid	\$613.27
Losses incurred	\$656.55
Less losses on risks reinsured in companies authorized in Connecticut	151.68
Net losses incurred	\$504.87

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
Porto Rico, 4%, 1925	\$10,000.00	102	\$10,200.00
MUNICIPAL BONDS:—			
Cincinnati, Ohio, 4%, 1927	52,936.11	102	51,000.00
Cleveland, Ohio, 4%, 1928	52,417.78	102	51,000.00
New York City, 6%, 1915	101,312.51	100½	100,250.00
New York City, 2½%, 1929	225,000.00	82	205,000.00
New York City, 3½%, 1920	105,000.00	97	97,000.00
New York City, 4½%, 1930-60	101,375.00	101½	101,250.00
RAILROAD BONDS:—			
Baltimore & Ohio, 3½%, 1925	45,988.75	92	46,000.00
Louisville & Nashville, unified, 4%, 1940	24,437.50	98	24,000.00
Union Pacific, 4%, 1947	101,961.25	97	97,000.00
Chicago, Burlington & Quincy, joint, 4%, 1921 ..	28,687.50	97	29,100.00
Chicago, Burlington & Quincy, 4%, 1922	24,990.00	100	25,000.00
Totals	\$874,106.40		\$836,800.00

UNITED STATES BRANCH OF THE MARINE INSURANCE COMPANY,
LIMITED,

LONDON, ENGLAND.

Admitted to the United States, May, 1884.

United States Managers, CHUBB & SON, 5 and 7 So. William St., New York City

Trustee, GUARANTY TRUST COMPANY, of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1913 \$1,033,689.43

INCOME.

Marine and Inland.

Gross prems. received during the year \$2,047,128.19

Deduct reinsurance,

\$1,023,583.29

and return premiums,

\$67,404.32 1,090,987.61

Received for premiums \$956,140.58

Gross interest on bonds \$29,992.50

Gross interest on deposits 2,982.01

Gross interest on agents' balances .. 273.94

Total gross interest 33,248.45

Received from home office 152,565.51

Total income 1,141,954.54

Sum of both amounts \$2,175,643.97

DISBURSEMENTS.

Marine and Inland.

Gross amount paid policy-holders for losses (including \$440,224.41 occurring in previous years)	\$1,388,837.01
Deduct amount received for salvage, \$85,740.13	
and for reinsurance in other companies,	
\$813,700.55	899,440.68

Net amount paid policy-holders for losses	\$489,396.33
Expenses of adjustment and settlement of losses ..	8,149.29
Commissions or brokerage	211,483.16
Expenses of special and general agents	934.53
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	2,376.20
Rents	1,500.00
Advertising, \$361.70; printing and stationery, \$7,466.32	7,828.02
Postage, telegrams, telephone, and express	4,979.93
Legal expenses	872.29
Underwriters' boards and tariff associations	648.86
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	71.46
Inspections and surveys	2,807.59
State taxes on premiums	21,945.66
Insurance-department licenses and fees	1,155.08
Federal corporation tax	751.64
City taxes	609.97
City licenses	90.91
Tracings	1,499.96
Loss on bank exchange	209.74
Subscription to papers	197.88
Rent of safe	30.00
Remitted to home office	82,876.12
Agents' balances charged off	1,121.94
Total disbursements	841,536.56
Balance	\$1,334,107.41

MARINE INSURANCE COMPANY.

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$798,881.65	
Cash in company's office	4,063.28	
Deposits in trust companies and banks not on interest	49,568.44	
Deposits in trust companies and banks on interest	297,472.53	
Agents' balances, under three months due	169,180.95	
Agents' balances, over three months due	4,605.46	
Bills receivable, taken for marine and inland risks	10,335.10	
Total ledger assets, as per balance		\$1,334,107.41

NON-LEDGER ASSETS.

Interest accrued on bonds	6,721.66	
Gross assets		\$1,340,829.07

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$351,104.25	
Agents' balances, representing business written prior to October 1, 1914	4,605.46	
Book value of bonds over market value (Schedule D)	24,741.65	
Total		380,451.36
Total admitted assets		\$960,377.71

LIABILITIES.

Gross losses adjusted and unpaid	\$37,889.89	
Gross claims for losses reported and unadjusted ...	679,867.00	
Total	\$717,756.89	
Deduct reinsurance due or accrued	165,519.56	
Net amount of unpaid losses and claims		\$552,237.33
Unearned premiums on inland navigation risks ...	\$69,562.55	
Unearned premiums on unexpired marine risks ...	132,433.93	
Total unearned premiums		201,996.48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,110.28	
Estimated federal, state, and other taxes, hereafter payable	26,579.20	
Contingent commissions or other charges due or accrued	33,952.44	
Total liabilities, except deposit capital		\$815,875.73

MARINE INSURANCE COMPANY.

1009

Deposit capital required by statute	\$200,000.00
Deficit	55,498.02

Surplus as regards policy-holders 144,501.98

Total \$960,377.71

RISKS AND PREMIUMS, 1914.

	Marine and Inland.	Risks.	Premiums.
In force December 31, 1913	\$144,615,372	\$144,615,372	\$624,094.56
Written or renewed during the year	3,049,078,948	3,049,078,948	2,047,128.19
Totals	\$3,193,694,315	\$3,193,694,315	\$2,671,222.75
Deduct those expired and marked off as terminated	3,074,640,794	3,074,640,794	2,037,393.92
In force at the end of the year 1914	\$119,053,521	\$119,053,521	\$633,828.88
Deduct amount reinsured	40,116,516	40,116,516	301,897.84
Net amount in force December 31, 1914	\$78,937,005	\$78,937,005	\$332,130.99

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer \$50,000.00
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BUSINESS IN CONNECTICUT, 1914.

	Marine and Inland.
Gross risks written	\$22,026,273.00
Less \$76,225.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	76,225.00
Net risks written	\$21,950,048.00
Gross premiums on risks written	\$7,868.13
Less \$1,426.04 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	1,426.04
Net premiums received	\$5,942.09
Losses paid	\$1,458.88
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$1,458.88
Losses incurred	\$1,496.88
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$1,496.88

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cleveland, Ohio, 4%, 1925	\$100,000.00	102	\$102,000.00
New York City, 5%, 1920	210,000.00	95	199,500.00
New York City, 3½%, 1921	25,000.00	96	24,000.00
New York City, 3½%, 1952	5,000.00	88	4,400.00
New York City, 3½%, 1954	82,012.50	88	79,200.00
New York City, 3½%, 1954	9,112.50	88	8,800.00
New York City, 4½%, 1957	15,000.00	107	16,050.00
New York City, 4%, 1959	25,023.44	100	25,000.00
New York City, 4½%, 1960	138,681.25	101	138,370.00

RAILROAD BONDS:—

Baltimore & Ohio, 4%, 1948	25,000.00	93	23,250.00
Chicago, Rock Island & Pacific, 4%, 1938	2,820.00	89	2,870.00
Denver & Rio Grande, 5%, 1928	25,000.00	83	20,750.00
Lake Shore & Michigan Southern, 3½%, 1907	46,700.71	86	43,000.00
Manhattan, 4%, 1980	15,000.00	93	13,950.00
Pennsylvania, 3½%, 1915	14,531.25	100	15,000.00
Union Pacific, 4%, 1947	60,000.00	97	58,200.00

Totals \$798,881.65 \$774,140.00

UNITED STATES BRANCH OF THE UNION MARINE INSURANCE
COMPANY, LIMITED,

LIVERPOOL, ENGLAND.

Admitted to the United States, October, 1880.

United States Manager, FRANZ HEERMANN & Co., 37-43 Wall St., New York City.

Trustees, GEORGE F. CRANE, T. S. TAILOR, of New York.

DEPOSIT CAPITAL

\$200,000.00.

Amount of ledger assets December 31, 1913 \$759,374.62

INCOME.

Marine and Inland.

Gross prems. received during the year	\$2,279,894.70	
Deduct reinsurance,		
\$1,037,259.41		
and return premiums,		
\$183,580.08	1,220,839.49	
Received for premiums		\$1,059,055.21
Gross interest on bonds	\$21,516.80	
Gross interest on deposits	2,268.93	
Total gross interest		23,785.73
Received from home office		176,004.19
Total income		1,258,845.13
Sum of both amounts		\$2,018,219.65

DISBURSEMENTS.

Marine and Inland.

Gross amount paid policy-holders		
for losses (including \$162,192.48		
occurring in previous years) ...	\$1,289,631.49	
Deduct amount received for salvage,		
\$96,760.93		
and for reinsurance in other com-		
panies,		
\$617,083.05	713,843.98	
Net amount paid policy-holders for losses		\$575,787.51

Expenses of adjustment and settlement of losses ..	12,473.68	
Commissions or brokerage	216,497.05	
Allowances to agencies for miscellaneous agency expenses	4,141.61	
Expenses of special and general agents	7,067.89	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	23,321.75	
Rents	675.00	
Advertising, \$588.07; printing and stationery, \$7,504.89	8,092.96	
Postage, telegrams, telephone, and express	3,691.47	
Legal expenses	355.61	
Underwriters' boards and tariff associations	3,282.06	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	55.68	
Inspections and surveys	874.75	
State taxes on premiums	24,175.76	
Insurance-department licenses and fees	4,975.75	
Emergency revenue tax	697.36	
Remitted to home office	178,844.38	
Agents' balances charged off	1,675.02	
Gross loss on sale or maturity of ledger assets, viz:		
Bonds	324.94	
Total disbursements		1,067,000.23
Balance		\$951,219.42

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$573,909.47	
Cash in company's office	53.32	
Deposits in trust companies and banks on interest	55,309.14	
Agents' balances, under three months due	291,143.02	
Agents' balances, over three months due	27,839.87	
Bills receivable, taken for marine and inland risks	3,119.25	
Cash on deposit with treasurer of the State of Massachusetts	445.35	
Total ledger assets, as per balance		\$951,219.42

NON-LEDGER ASSETS.

Interest accrued on bonds	6,896.67	
Gross assets		\$958,116.09

DEDUCT ASSETS NOT ADMITTED.

Cash, not in control of trustees	\$55,907.81	
Agents' balances, representing business written prior to October 1, 1914	27,839.87	
Book value of bonds over market value (Schedule D)	35,529.47	
Total		119,177.15
Total admitted assets		\$838,938.94

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$408,485.71	
Gross claims for losses resisted	2,963.96	
Total	\$411,449.67	
Deduct reinsurance due or accrued	216,844.44	
Net amount of unpaid losses and claims		\$194,605.23
Unearned premiums on time, hull and cargo risks	\$158,976.47	
Unearned premiums on unexpired marine risks	31,024.12	
Total unearned premiums		190,000.59
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	500.00	
Estimated federal, state, and other taxes, hereafter payable	22,500.00	
Contingent commissions or other charges due or accrued	3,546.78	
Total liabilities, except deposit capital		\$411,152.60
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	227,786.34	
Surplus as regards policy-holders		427,786.34
Total		\$838,938.94

RISKS AND PREMIUMS, 1914.

	Marine and Inland.	Risks.	Premiums.
In force December 31, 1913		\$35,605,882	\$724,404.85
Written or renewed during the year		430,847,459	2,279,894.70
Totals		\$466,453,341	\$3,004,299.65
Deduct those expired and marked off as terminated		435,906,514	2,381,964.34
In force at the end of the year 1914		\$30,546,827	\$622,335.31
Deduct amount reinsured		11,296,678	273,353.25
Net amount in force December 31, 1914		\$19,250,149	\$348,977.06

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
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	Marine and Inland.
Gross risks written	\$791,553.00
Less \$33,575.00 risks canceled, and \$7,605.00 reinsurance in com- panies authorized in Connecticut	41,180.00
Net risks written	\$750,378.00
Gross premiums on risks written	\$4,714.55
Less \$523.00 return premiums; and \$185.28 premiums for reinsurance in companies authorized in Connecticut	708.28
Net premiums received	\$4,006.27
Losses paid	\$793.75
Less losses on risks reinsured in companies authorized in Connecticut	2.75
Net losses paid	\$791.00
Losses incurred	\$2,343.75
Less losses on risks reinsured in companies authorized in Connecticut	97.60
Net losses incurred	\$2,246.15

Schedule D. Bonds owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Ga., 4½%, 1937	\$10,394.00	100	\$10,000.00
Cleveland, Ohio, 4%, 1920	50,831.10	101	50,500.00
Cleveland, Ohio, 4%, 1926	51,221.80	102	51,000.00
Massachusetts State, 3½%, 1933	14,000.00	94	13,180.00
New York City, 3½%, 1954	10,004.44	88	8,800.00
New York City, 4½%, 1962	101,125.00	103	103,000.00
New York City, 3½%, 1940	100,000.00	90	90,000.00
New York City, 4½%, 1960	7,201.25	103	7,210.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fe, 4%, 1995	41,500.00	96	39,840.00
Boston & Maine, 3½%, 1923	1,000.00	78	780.00
Boston & Maine, 4½%, 1944	7,000.00	69	4,830.00
Boston & Albany, 5%, 1938	4,227.50	107	4,280.00
Carthage & Adirondack, 4%, 1981	24,300.00	89	24,030.00
Central of New Jersey, 5%, 1987	9,000.00	117	10,580.00
Chicago, Burl. & Quincy, 3½%, 1949	4,715.49	85	4,250.00
Chicago, Burl. & Quincy, 3½%, 1949	26,406.72	85	23,800.00
Chicago Northwestern, 3½%, 1987	4,598.75	83	4,150.00
Detroit Grand Haven, 6%, 1918	1,000.00	102	1,020.00
Fitchburg, 4%, 1916	3,000.00	99	2,970.00
Kansas & Colorado Pacific, 6%, 1938	5,450.00	96	4,800.00
Minneapolis & St. Louis, 4%, 1949	3,000.00	40	1,200.00
New York & Putnam, 4%, 1998	16,150.00	87	14,790.00
New York, New Haven & Hartford, 4%, 1955	41,134.44	74	29,600.00
New York Central & Hudson River, 3½%, 1997	4,450.00	83	4,150.00
Old Colony, 4%, 1938	3,000.00	91	2,730.00
Pennsylvania Co., 3½%, 1941	24,598.88	86	22,360.00
MISCELLANEOUS BONDS:—			
Solvay Process Co., 5%, 1918	4,000.00	100	4,000.00
Totals	\$578,209.47		\$537,780.00

STATISTICAL TABLES

TABLE I.
CAPITAL, ASSETS, LIABILITIES, SURPLUS AND AMOUNT AT RISK, DECEMBER 31, 1914.

NAME OF COMPANY	Paid-up Capital	Admitted Assets	Liabilities excluding Capital	Capital and Surplus	Net Amount at Risk	Per ct. of Assets to Amt. at Risk	Per ct. of Cap. and Surplus to Amt. at Risk
Stock Co's of Conn.							
Ætna, Hartford.....	\$5,000,000.00	\$23,400,526.99	\$11,732,078.60	\$11,668,448.39	\$1,609,097,545.00	1.45	.73
Auto. Ins. Co., Hartford...	300,000.00	791,440.63	198,647.61	592,793.02	1,243,580.00	63.65	47.67
Connecticut, Hartford.....	1,000,000.00	6,740,712.12	4,510,006.04	2,230,706.08	781,346,991.00	.86	.29
First Reinsurance, Hfd.....	500,000.00	1,800,008.73	742,419.34	1,057,589.39	88,696,020.00	2.03	1.19
Hartford, Hartford.....	2,000,000.00	26,882,688.34	17,910,996.34	8,971,692.00	2,847,100,926.00	.94	.32
National, Hartford.....	2,000,000.00	16,049,425.44	10,443,550.22	5,605,875.22	1,668,786,764.00	.96	.34
Orient, Hartford.....	1,000,000.00	3,625,672.00	1,623,606.56	2,002,065.44	285,952,024.00	1.27	.70
Phoenix, Hartford.....	3,000,000.00	14,477,208.86	6,290,205.88	8,187,002.98	1,046,842,210.00	1.32	.75
Security, New Haven.....	1,000,000.00	4,173,901.26	2,379,189.01	1,794,712.25	407,512,303.00	1.02	.44
Standard, Hartford.....	750,000.00	1,624,697.42	668,504.89	956,192.53	115,951,049.00	1.40	.82
Totals.....	\$16,550,000.00	\$99,566,281.79	\$56,499,204.49	\$43,067,077.30	\$8,902,529,412.00	1.12	.48
Mutual Co's of Conn.							
Danbury, Danbury.....		\$51,618.24	\$4,418.72	\$47,199.52	\$1,321,335.00	3.91	3.57
Farmers', Sudfield.....		688.47	2,650.93	—1,962.46	254,305.00	.27	— .77
Farm'g'n Valley, Farm'g'n.		10,397.87	179.48	10,218.39	30,700.00	33.87	33.28
Guilford, Guilford.....		4,434.22	475.20	3,959.02	90,200.00	4.92	4.39
Hartford Co., Hartford.....		1,311,953.28	305,237.08	1,006,716.20	28,487,702.00	4.61	3.53
Harwinton, Harwinton.....		242.50	10.60	231.90	194,973.00	.12	.12
Litchfield, Litchfield.....		156,359.83	64,544.86	91,814.97	4,437,400.00	3.52	2.07
Madison, Madison.....		8,509.65	1,906.36	6,603.29	646,625.00	1.32	1.02
Middlesex, Middletown.....		1,138,828.46	222,522.80	916,305.66	50,695,233.00	2.25	1.81
Mut. Assurance, Norwich.....		17,058.23	594.07	16,464.16	127,770.00	13.35	12.89
New London Co., Norwich.....		308,907.81	125,165.61	183,742.20	25,607,750.00	1.21	.72
Patrons, Middletown.....		14,178.27	4,730.01	9,448.26	957,179.00	1.48	.99
Rockville, Rockville.....		28,267.17	2,119.04	26,148.13	502,646.00	5.62	5.20
Washington, Washington.....		2,140.67	2,233.21	—92.54	686,623.00	.31	— .01
Totals.....		\$3,063,694.67	\$736,787.97	\$2,316,796.70	\$114,040,441.00	2.65	2.03

Stock Co's of other States.

Agricultural	\$500,000.00	\$4,378,293.21	\$3,310,256.33	\$2,098,096.89	\$399,244,200.00	1.10	.52
Albany	250,000.00	1,085,592.48	372,083.65	713,553.83	64,355,682.00	1.69	1.11
Albemannia	200,000.00	1,832,016.24	922,121.83	906,893.41	161,062,503.00	1.14	.56
Alliance	750,000.00	2,384,307.74	881,307.74	1,500,000.00	121,114,385.00	1.97	1.24
American, N. J.	1,000,000.00	10,246,941.49	5,880,547.82	4,366,393.67	979,397,986.00	1.05	.45
American Central	1,000,000.00	4,320,690.48	2,163,885.00	2,156,705.48	332,217,621.00	1.30	.65
American Druggists'	200,000.00	392,611.32	73,073.96	308,537.34	12,768,174.00	3.00	2.42
Anglo-American Reins	200,000.00	304,185.84	87,908.50	216,277.34	9,184,234.00	3.31	2.35
Arlington	200,000.00	428,285.06	126,266.50	302,018.59	14,397,778.00	2.97	2.10
Assurance Co. of Amer.	200,000.00	616,561.94	165,606.99	451,062.95	29,546,080.00	2.09	1.53
Boston	1,000,000.00	6,465,723.17	3,127,994.41	3,337,728.76	393,386,514.00	1.64	.85
Buffalo-German	400,000.00	3,197,996.25	948,599.30	2,249,068.95	160,708,347.00	1.99	1.40
Caledonian-American	200,000.00	261,175.77	17,671.28	243,504.49	3,030,191.00	8.56	7.98
Camden	700,000.00	3,287,920.88	1,776,270.45	1,511,650.43	281,728,887.00	1.17	.54
Capital	200,000.00	770,210.55	359,089.37	411,121.18	36,863,234.00	2.09	1.12
Citizens'	200,000.00	601,680.30	37,727.89	563,952.41	5,702,075.00	10.55	9.89
City of New York	583,200.00	1,441,152.93	642,581.78	798,571.15	120,415,548.00	1.20	.66
Colonial Assurance	200,000.00	536,283.59	141,897.26	394,386.33	26,178,968.00	2.05	1.51
Commerce	200,000.00	749,282.77	295,522.73	453,760.04	50,378,125.00	1.49	.80
Commercial Union	200,000.00	1,204,235.54	600,715.92	603,519.62	103,415,976.00	1.16	.58
Commonwealth	500,000.00	2,751,499.19	933,911.09	1,817,588.10	198,956,100.00	1.88	.91
Concordia	600,000.00	2,415,965.14	1,424,673.08	991,292.08	221,933,985.00	1.09	.45
Continental	2,000,000.00	27,538,192.23	11,162,722.21	16,425,470.02	1,836,408,125.00	1.50	.89
County Fire	400,000.00	830,531.40	388,669.10	441,832.30	36,058,952.00	2.30	1.23
Detroit	500,000.00	2,274,403.75	740,666.57	1,533,737.18	119,561,436.00	1.90	1.28
Detroit National	388,850.00	617,011.69	147,239.69	469,772.00	19,524,677.00	3.16	2.41
Equitable	400,000.00	888,576.41	284,202.59	604,373.82	47,196,362.00	1.88	1.28

TABLE I.—CONTINUED

NAME OF COMPANY.	Paid-up Capital.	Admitted Assets.	Liabilities excluding Capital.	Capital and Surplus.	Net Amount at Risk.	Per cent. of Assets to Amount at Risk.	Per cent. of Capital and Surplus to Amount at Risk.
Stock Co's of Other States							
Fidelity-Phenix	\$2,500,000.00	\$15,278,983.56	\$8,749,600.72	\$6,529,392.84	\$1,357,993,020.00	1.13	.48
Fire Association	750,000.00	9,108,476.74	6,081,638.13	3,024,838.61	842,467,638.00	1.08	.36
Fireman's Fund	1,500,000.00	10,176,434.49	6,400,376.98	3,776,068.51	780,689,641.00	1.30	.48
Firemen's	1,000,000.00	6,890,631.37	3,372,937.59	3,507,693.78	671,041,019.00	1.20	.61
Franklin, Pa.	500,000.00	3,169,048.05	2,180,811.03	988,237.02	291,703,588.00	1.09	.34
German Alliance	400,000.00	1,832,250.45	630,786.58	1,201,464.87	94,621,984.00	1.94	1.27
German American	2,000,000.00	21,490,923.83	10,456,710.28	11,033,913.55	1,871,877,563.00	1.15	.59
German Fire	300,000.00	1,127,463.98	651,710.21	475,753.77	120,337,011.00	.94	.40
Germania	1,000,000.00	7,283,463.72	3,798,512.21	3,484,951.51	724,983,665.00	1.00	.48
Girard	500,000.00	2,487,055.71	1,636,380.83	850,695.08	248,180,978.00	1.00	.34
Glens Falls	500,000.00	5,542,767.81	2,925,395.81	2,617,372.00	517,165,391.00	1.07	.51
Globe & Rutgers	400,000.00	8,954,915.18	4,946,376.80	4,008,538.38	594,102,801.00	1.51	.67
Granite State	200,000.00	1,202,753.60	680,674.15	512,079.45	99,716,892.00	1.21	.51
Hanover	1,000,000.00	4,685,075.69	2,878,759.56	1,706,316.03	497,853,464.00	.92	.34
Home	6,000,000.00	35,313,539.27	18,610,085.11	16,703,474.16	2,803,540,985.00	1.26	.60
Humboldt	300,000.00	1,400,163.44	919,702.73	480,460.71	173,940,626.00	.80	.28
Imperial	200,000.00	814,781.34	339,981.56	474,799.78	71,469,549.00	1.14	.66
Ins. Co. of No. America	4,000,000.00	18,310,715.10	10,310,715.10	8,000,000.00	1,329,431,313.00	1.88	.60
Ins. Co. of State of Penn.	1,000,000.00	3,769,311.19	2,466,879.88	1,303,431.31	303,627,649.00	1.24	.43
Liverpool & London & Globe	200,000.00	1,168,654.05	400,674.01	767,980.04	55,042,492.00	2.12	1.40
Lumber	400,000.00	500,137.64	80,429.15	419,708.49	7,545,159.00	6.83	5.58
Massachusetts	500,000.00	1,402,544.34	669,712.88	742,831.46	89,134,697.00	1.57	.88
Mechanics & Traders	300,000.00	1,512,264.16	678,740.26	833,523.90	108,674,713.00	1.39	.77
Merchants	200,000.00	970,383.16	398,731.93	601,651.23	56,118,155.00	1.73	1.07
Michigan Commercial	400,000.00	936,533.97	336,523.72	600,010.25	43,931,820.00	2.13	1.37
Michigan F. & M.	400,000.00	1,624,381.67	778,398.37	745,983.20	128,143,505.00	1.19	.68
Milwaukee Mechanics	1,000,000.00	4,203,215.47	2,626,080.00	1,577,135.47	440,364,720.00	.95	.86

National-Ben Franklin	\$1,000,000.00	\$3,318,982.35	\$1,989,106.10	\$1,329,856.25	\$361,624,681.00	7.99	.37
National Brewers	200,000.00	349,948.62	22,366.08	327,582.54	4,378,283.00	7.48	
National Union	1,000,000.00	4,182,724.82	2,968,608.54	1,214,113.28	413,905,620.00	1.01	.29
Newark	500,000.00	2,082,909.92	1,089,970.99	1,002,938.93	168,283,944.00	1.28	.60
New Brunswick	400,000.00	1,246,913.41	646,698.65	601,214.76	87,307,634.00	1.43	.69
New Hampshire	1,350,000.00	6,350,079.09	3,274,346.31	3,075,713.78	492,529,343.00	1.29	.62
New Jersey	1,000,000.00	2,109,317.39	725,258.52	1,384,058.87	105,315,654.00	2.00	1.31
Niagara	1,000,000.00	7,439,173.09	4,116,440.15	3,323,732.94	689,416,132.00	1.08	.48
No. British & Mercantile	200,000.00	2,277,566.81	637,521.00	1,740,046.81	122,201,198.00	1.86	1.42
Northern	350,000.00	1,424,262.15	847,242.43	577,019.72	152,197,563.00	.94	.38
North River	500,000.00	2,858,032.08	1,727,206.78	1,130,823.30	285,998,619.00	1.00	.40
Northwestern National	1,000,000.00	6,667,610.27	4,147,233.26	2,520,377.01	740,618,618.00	.90	.34
Old Colony	400,000.00	1,319,301.53	585,902.55	733,398.98	87,412,776.00	1.51	.64
Pennsylvania	750,000.00	8,043,060.66	5,152,141.73	2,890,938.93	721,729,216.00	1.11	.40
People's National	1,000,000.00	1,930,765.60	690,828.15	1,249,938.45	103,977,098.00	1.86	1.20
Providence-Washington	1,000,000.00	5,127,779.11	3,317,421.82	1,810,357.29	463,591,982.00	1.11	.39
Queen	1,000,000.00	10,196,193.20	5,165,587.85	5,030,605.35	802,542,366.00	1.27	.63
Railance	400,000.00	1,534,308.81	963,787.35	570,521.46	143,455,078.00	1.07	.65
Rhode Island	400,000.00	1,429,576.45	707,019.87	722,556.58	111,667,801.00	1.28	.65
St. Paul F. & M.	1,000,000.00	10,121,528.74	5,936,125.35	4,185,403.39	836,245,508.00	1.21	.60
Springfield F. & M.	2,500,000.00	10,970,404.14	6,479,947.61	4,490,456.53	996,498,316.00	1.10	.45
Teutonia Fire, Pa.	200,000.00	983,318.16	692,731.78	300,586.38	120,843,024.00	.82	.25
United Firemen's	400,000.00	1,728,595.36	1,198,398.58	528,196.78	105,865,174.00	1.63	.50
United States	400,000.00	1,230,907.80	625,821.95	605,085.85	96,844,964.00	1.27	.62
Westchester	500,000.00	5,897,662.87	3,867,290.35	2,030,372.52	666,747,661.00	.88	.30
Williamsburgh City	1,000,000.00	4,695,669.05	2,900,719.68	1,794,949.37	501,624,366.00	.94	.36
Totals	\$60,072,050.00	\$58,338,378.65	\$190,355,414.87	\$167,982,963.78	\$7,27,866,310,723.00	1.29	.60

TABLE I. — CONCLUDED

NAME OF COMPANY.	Guaranty Capital.	Admitted Assets.	Liabilities excluding Capital.	Capital and Surplus.	Net Amount at Risk.	Per cent. of Assets to Amount at Risk.	Per cent of Capital and Surplus to Amt. at Risk.
Mutual Co's of Other States.							
Berkshire		\$234,394.29	\$148,732.91	\$85,661.38	\$20,398,527.00	1.15	.42
Dorchester		195,765.09	156,911.53	38,853.56	24,189,205.00	.81	.16
Farmers		1,141,468.57	672,077.14	469,391.43	101,964,586.00	1.12	.46
Fitchburg		248,343.38	232,409.47	15,933.91	26,060,035.00	.95	.06
Holyoke	\$100,000.00	999,571.75	575,055.25	424,516.50	44,260,721.00	2.28	.96
Indiana Lumbermen's		523,366.21	220,366.71	303,029.50	19,867,493.00	2.63	1.53
Lowell		189,967.47	121,519.11	68,448.36	14,464,954.00	1.31	.47
Lumber		891,697.32	254,768.92	606,928.40	21,220,041.00	4.06	2.86
Merchants & Farmers'		247,711.56	139,183.18	108,528.38	20,811,735.00	1.19	.52
Merrimack		309,858.63	276,969.75	32,888.88	35,697,247.00	.87	.09
Middlesex		574,306.09	377,844.70	196,461.39	48,903,996.00	1.17	.40
Millert National	500,000.00	2,186,924.35	972,837.44	1,213,986.91	108,527,767.00	2.02	1.12
Norfolk		644,679.66	206,865.61	437,994.05	28,063,938.00	2.30	1.56
Pawtucket		529,609.24	290,393.43	239,215.81	39,791,479.00	1.33	.60
Pennsylvania Lumbermen's		669,048.13	250,987.09	418,059.04	21,235,003.00	3.15	1.97
Providence		775,138.32	235,765.53	539,372.79	39,129,063.00	1.98	1.38
Quincy		862,975.40	299,404.87	563,570.53	39,594,070.00	2.18	1.42
Traders & Mechanics		479,378.01	359,963.46	120,412.55	41,526,383.00	1.15	.29
Worcester		884,984.78	274,939.67	610,045.11	39,064,784.00	2.27	1.56
Totals	\$600,000.00	\$12,559,214.25	\$6,065,915.77	\$6,493,298.48	\$784,751,056.00	1.71	.88
NAME OF COMPANY.	Deposits in United States.	Admitted Assets in United States.	Liabilities excluding Statutory Deposit in United States.	Deposit and Surplus.	Net Amount at Risk.	Per cent. of Assets to Amount at Risk.	Per cent. of Deposits and Surplus to Amt. at Risk.
Co's of Other Countries.							
Aschen and Munich	\$200,000.00	\$2,492,497.91	\$1,446,473.49	\$1,046,024.42	\$262,846,377.00	.95	.40
Atlas	200,000.00	2,843,256.12	1,878,283.06	964,966.06	320,026,104.00	.89	.30
Balkan National	200,000.00	2,013,667.50	1,494,380.94	520,276.56	195,601,542.00	1.08	.27
British Americas	200,000.00	1,560,266.12	1,120,162.44	470,103.68	190,121,738.00	.84	.25
Bulgaria, First Bulgarian	200,000.00	1,357,396.28	943,609.36	413,686.92	127,803,907.00	1.06	.33

Caledonian	\$2,194,761.75	\$1,692,388.80	\$502,372.95	\$277,294,794.00	.79	.18
Cologne Reinsurance	1,417,083.51	1,132,083.92	284,979.59	173,855,345.00	.82	.16
Commercial Union	8,762,042.36	7,090,603.79	1,741,438.57	1,194,077,578.00	.73	.15
Fire Reinsurance	1,580,052.62	1,227,518.08	352,534.54	1,65,844,315.00	.95	.21
General Fire	765,806.03	447,686.48	307,119.55	77,413,972.00	.89	.40
Hamburg-Bremen	1,822,620.63	1,316,399.75	506,230.88	204,376,990.00	.88	.25
Law Union and Rock	1,280,805.25	445,596.17	835,009.08	75,015,796.00	1.71	1.11
Liverpool & London & Globe	14,404,363.85	9,962,019.28	4,452,344.57	1,563,034,376.00	.93	.29
London Assurance	3,696,932.00	2,912,183.17	786,748.83	427,981,355.00	.86	.18
London and Lancashire	3,931,808.38	3,079,389.14	852,219.24	568,328,430.00	.69	.15
Minerva Retrocession	787,116.26	531,070.57	236,045.69	78,145,496.00	.98	.30
Munich Reins	5,787,680.00	5,405,921.71	381,738.29	783,713,735.00	.74	.05
Nationale	640,819.39	340,232.96	300,586.40	43,845,144.00	1.46	.69
Netherlands Fire and Life	977,146.65	401,033.19	556,113.46	88,673,035.00	1.63	.95
Nord Deutsche	1,470,295.80	837,699.33	632,696.47	97,306,008.00	1.51	.65
No. British and Mercantile	8,921,607.68	5,297,103.24	3,624,504.44	1,017,428,959.00	.88	.36
Northern Assurance	5,189,671.39	3,304,860.21	1,883,811.18	549,730,343.00	.94	.34
Norwich Union	3,106,960.58	1,944,401.17	1,162,559.41	325,068,987.00	.96	.36
Palatine	2,709,661.16	2,181,328.08	528,325.08	337,849,484.00	.80	.16
Phoenix Fire (Paris)	573,575.21	299,402.14	274,173.07	43,845,144.00	1.31	.63
Phoenix Assurance (London)	3,782,699.14	2,535,550.95	1,247,148.19	453,484,280.00	.83	.28
Prussian National	2,394,175.62	1,395,134.79	999,040.83	238,137,260.00	1.00	.42
Rosia	6,028,637.87	4,935,011.64	1,093,626.23	641,071,060.00	.94	.17
Royal	12,430,106.79	9,534,464.66	2,895,641.13	1,603,858,536.00	.78	.18
Royal Exchange	2,517,300.64	1,890,266.82	637,033.82	310,997,777.00	.81	.20
Scottish Union and National	5,966,333.28	2,734,004.66	3,251,328.62	517,382,263.00	1.16	.63
South German Reins	1,288,031.24	664,754.08	573,277.16	88,796,908.00	1.89	.65
State	605,149.94	183,807.60	421,342.34	28,616,274.00	2.11	1.47
Sven	4,608,413.22	3,132,255.85	1,296,157.37	562,833,383.00	.82	.23
Svea Fire and Life	1,547,507.54	978,721.97	568,785.57	134,418,617.00	1.15	.42
Swiss National	1,967,655.95	1,642,696.42	324,959.53	228,558,016.00	.86	.14
Union	1,949,326.84	580,028.17	759,300.67	81,586,372.00	1.65	.93
Union Fire (Paris)	786,747.25	427,626.83	359,121.42	65,870,280.00	1.19	.55
Urbaine Fire	612,906.73	316,853.96	295,446.77	45,770,798.00	1.34	.65
Western Assurance	2,303,976.44	1,467,625.60	836,350.84	232,022,419.00	1.95	.34
Yorkshire	942,249.04	513,511.66	428,737.38	77,168,630.00	1.22	.56
Totals	\$8,200,000.00	\$8,754,091.11	\$39,603,749.82	\$14,470,801,808.00	.89	.27
Grand Totals	\$86,422,050.00	\$943,411,414.21	\$259,463,896.08	\$52,068,433,440.00	1.16	.50

TABLE II.—ASSETS, DECEMBER 31, 1914.

NAME OF COMPANY	Real Estate	Mortgage Loans	Loans on Collateral	Bonds and Stocks	Cash in Office and Bank	Agents' Balances	Other Assets less Deductions	Total Admitted Assets
Stock Co.'s of Conn.								
Atlas, Hartford.....	\$410,000.00	\$60,000.00	\$20,000.00	\$18,989,550.37	\$1,975,818.36	\$1,988,522.84	\$106,835.42	\$23,400,528.99
Auto. Ins. Co., Hartford.....	.....	927,600.00	30,000.00	500,000.00	150,588.52	45,573.21	6,278.90	791,440.63
Connecticut, Hartford.....	1,850.00	.....	.....	4,839,367.00	357,094.14	370,020.98	114,790.00	6,740,712.12
First Reinsurance, Hctd.....	.....	.....	.....	1,388,600.00	361,948.35	14,288.99	35,171.39	1,800,008.73
Hartford, Hartford.....	728,000.00	394,500.00	30,000.00	21,239,272.85	1,521,668.82	2,765,076.48	204,172.21	26,882,688.34
National, Hartford.....	602,587.49	1,739,775.00	.....	10,688,863.09	1,447,016.72	1,353,338.83	237,864.81	16,049,425.44
Orient, Hartford.....	167,688.38	4,215.65	.....	2,898,309.00	301,579.83	284,162.74	—281.60	3,625,672.00
Phoenix, Hartford.....	141,013.38	164,890.00	10,000.00	12,404,605.25	792,295.40	964,164.48	10,280.37	14,477,208.86
Security, New Haven.....	250,150.00	406,400.00	16,750.00	2,977,896.63	101,483.45	346,838.75	74,282.43	4,173,901.26
Standard, Hartford.....	.....	.....	.....	1,355,942.00	108,098.92	143,502.03	17,154.47	1,624,697.42
Totals.....	\$2,301,267.25	\$3,706,370.65	\$106,750.00	\$77,282,398.19	\$7,117,590.51	\$8,245,588.79	\$806,318.40	\$99,566,281.79
Mutual Co.'s of Conn.								
Danbury, Danbury.....	.....	\$14,000.00	.....	\$20,080.00	\$16,672.19	\$361.05	\$555.00	\$51,618.24
Farmers', Suffield.....	.....	.....	.....	.....	590.47	.....	98.00	688.47
Farm'g'n Val'y, Farm'g'n.....	.....	3,800.00	.....	2,700.00	8,715.48	.....	182.39	10,397.87
Guilford, Guilford.....	.....	4,000.00	.....	.....	336.73	.....	97.49	4,434.22
Hartford County, Hartford.....	.....	.....	.....	1,231,375.00	65,769.30	9,299.84	5,509.14	1,311,953.28
Harwinton, Harwinton.....	.....	.....	.....	.....	239.98	.....	2.54	232.50
Litchfield, Litchfield.....	.....	10,618.50	\$2,600.00	103,465.00	36,491.93	1,672.95	1,511.45	166,359.83
Madison, Madison.....	.....	6,128.00	.....	.....	2,086.39	.....	314.26	8,509.65
Middlesex, Middletown.....	\$189,000.00	.....	.....	883,279.00	45,753.98	16,147.09	4,648.44	1,138,828.46
Mut. Assurance, Norwich.....	.....	.....	.....	400.00	16,658.20	.....	.....	17,058.23
New London Co., Norwich.....	35,000.00	4,000.00	.....	213,366.75	42,294.20	13,429.30	817.56	308,907.81
Patrons, Middletown.....	.....	.....	.....	.....	18,722.56	261.65	194.06	14,178.27
Rockville, Rockville.....	.....	.....	.....	.....	9,134.67	.....	22.50	28,267.17
Washington, Washington.....	.....	2,000.00	.....	19,110.00	78.42	6.00	56.25	2,140.67
Totals.....	\$224,000.00	\$44,547.50	\$2,600.00	\$2,473,725.75	\$253,524.48	\$41,177.88	\$14,006.08	\$9,063,584.67

Stock Co's of Other States.

Agricultural	\$80,478.77	\$700,672.00	\$86,435.00	\$792,243.00	\$409,063.15	\$807,217.77	\$42,193.52	\$4,378,263.21
Albany	75,000.00	241,100.00	.....	693,648.00	23,099.59	46,808.62	5,966.27	1,065,692.43
Alleghenia	159,450.00	760,323.56	6,860.00	610,438.00	145,742.79	128,438.39	20,724.50	1,832,015.24
Alliance	.....	.....	.....	2,089,772.00	130,866.30	139,638.83	24,202.61	2,384,307.74
American, N. J.	454,700.00	1,783,865.75	.....	6,642,506.00	460,206.37	593,268.79	402,397.58	10,246,941.49
American Central	.....	34,250.00	192,385.62	3,229,758.03	179,708.80	623,861.15	60,628.88	4,320,590.48
American Druggists'	.....	.....	.....	343,564.30	18,834.15	15,194.19	5,018.68	382,611.32
Anglo-American Reinsur	100.00	44,850.00	.....	223,673.28	10,037.37	20,859.87	4,666.32	304,186.84
Arlington	200,980.00	129,511.93	.....	75,690.00	6,762.44	10,836.82	4,583.90	428,285.09
Assurance Co. of Amer	.....	.....	.....	525,100.00	67,889.71	19,039.32	4,532.91	616,561.94
Boston	506,940.92	417,164.92	20,000.00	4,406,698.00	464,733.52	566,896.83	65,699.18	6,466,723.17
Buffalo-German	625,000.00	533,700.00	16,800.00	1,713,246.88	259,247.26	118,741.75	31,262.56	3,197,998.25
Caledonian-American	.....	.....	.....	237,038.00	8,822.59	13,181.84	2,333.84	261,175.77
Camden	99,000.00	767,735.00	61,750.00	1,883,716.00	146,971.79	292,864.22	33,883.87	3,287,920.86
Capital	81,000.00	112,579.00	1,000.00	520,911.00	19,301.18	31,644.92	3,774.45	770,210.56
Citizens'	.....	81,700.00	.....	247,005.00	108,928.01	158,469.55	5,577.74	601,690.30
City of New York	.....	308,250.00	.....	954,624.00	80,896.83	108,914.48	11,522.38	1,441,132.93
Colonial Assurance	.....	.....	.....	445,590.00	55,290.74	29,014.51	6,458.34	536,263.59
Commerce	125,000.00	28,200.00	.....	524,480.00	24,080.56	43,127.52	4,394.69	749,232.77
Commercial Union	.....	.....	.....	940,091.00	110,576.87	143,033.67	10,594.00	1,204,235.54
Commonwealth	.....	210,200.00	.....	2,203,998.50	95,459.90	167,303.60	4,537.19	2,761,499.19
Concordia	.....	836,250.00	.....	1,014,421.30	129,951.66	310,485.90	24,856.28	2,415,965.14
Continental	1,175,000.00	2,700.00	.....	21,778,678.25	3,217,267.41	1,169,432.05	245,114.52	27,588,192.23
County Fire	71,165.00	72,785.00	2,800.00	521,409.00	78,904.21	96,244.77	12,776.58	830,631.40
Detroit	180,713.25	887,742.33	18,400.00	942,669.55	107,591.58	114,998.20	22,288.84	2,274,403.75
Detroit National	.....	374,861.00	9,900.00	168,263.46	38,913.90	30,408.20	3,332.87	617,011.69
Equitable	101,180.00	112,800.00	.....	718,657.67	6,710.34	2,379.28	52,150.88	888,576.41

National-Ben Franklin	\$146,800.00	\$2,297,021.45	\$81,500.00	\$334,239.52	\$215,325.13	\$253,712.39	-\$9,626.14	\$3,318,982.35
National Brewers				313,570.00	27,495.17	4,435.14	4,448.31	349,948.62
National Union	30,654.40	487,625.00	115,000.00	2,764,790.35	211,315.64	511,644.30	61,695.13	4,182,724.82
Newark	186,012.42	522,650.00		1,048,364.40	135,296.05	195,038.61	5,548.44	2,092,909.92
New Brunswick	132,362.00	265,854.00		578,520.00	156,223.76	118,149.09	4,185.44	1,246,913.41
New Hampshire	180,727.50	39,500.00		5,505,643.50	120,871.65	465,696.79	37,639.65	6,350,079.09
New Jersey	298,573.98	738,950.00	22,400.00	757,336.00	99,032.52	144,802.64	48,222.25	2,109,317.39
Niagara		553,500.00		5,822,860.00	475,728.02	517,381.08	69,705.99	7,439,173.09
No. British & Mercantile				2,097,550.00	75,676.79	80,141.02	24,200.00	2,277,566.81
Northern		128,000.00		1,075,593.50	100,039.20	114,171.58	6,457.87	1,424,262.15
North River		211,600.00	8,600.00	1,968,467.00	360,076.39	302,223.47	6,975.22	2,858,032.08
Northwestern National	178,000.00	1,368,000.00		4,403,283.40	361,227.61	381,752.58	—	6,667,610.27
Old Colony		41,000.00		1,098,400.00	71,935.01	103,379.02	4,587.50	1,319,301.53
Pennsylvania	139,000.00	170,750.00	124,979.12	6,567,798.50	215,168.02	777,021.70	48,365.32	8,043,080.66
People's National	93,295.94	490,950.00	7,000.00	1,076,486.50	137,807.37	127,167.39	—	1,930,765.60
Providence Washington		65,000.00		3,789,606.00	623,425.50	694,700.60	—	5,127,779.11
Queen		63,000.00		8,885,890.00	495,065.90	763,700.49	—	10,196,193.20
Reliance	134,000.00	47,500.00		1,076,270.00	83,144.74	180,191.42	13,202.65	1,534,308.81
Rhode Island				1,146,368.00	89,052.19	188,576.80	5,579.46	1,429,576.45
St. Paul P. and M.	248,396.30	1,065,005.00	200,000.00	7,171,072.34	687,436.84	651,574.37	68,043.89	10,121,528.74
Springfield	300,000.00	2,053,570.00		6,638,272.00	778,303.66	1,201,893.42	—	10,970,404.14
Teutonia Fire	71,300.00	742,496.60		49,731.25	27,964.59	88,767.61	13,068.11	993,318.16
United Firemen's	82,900.00	155,650.00	1,000.00	1,270,866.00	130,299.11	63,472.54	22,207.71	1,726,595.36
United States		51,000.00	10,000.00	940,662.00	131,860.66	106,223.28	—	1,230,907.80
Westchester	4,500.00	122,210.00		3,973,158.33	396,882.06	419,078.46	—	5,897,662.87
Williamsburgh City	107,931.82	546,150.00	5,000.00	3,316,069.75	372,952.37	320,649.44	26,915.67	4,695,669.05
Totals	\$15,106,026.15	\$4,120,056.01	\$1,928,590.74	\$251,402,406.76	\$24,416,453.62	\$28,525,560.31	2,839,265.06	358,338,378.65

TABLE II.—CONCLUDED.

NAME OF COMPANY	Real Estate	Mortgage Loans	Loans on Collateral	Bonds and Stocks	Cash in Office and Bank	Agents' Balances	Other Assets less Deductions	Total Admitted Assets
Mut. Co's Other States.								
Berkshire .....	.....	\$12,300.00	.....	\$194,130.50	\$10,232.04	\$16,401.67	\$1,330.08	\$234,394.29
Dorchester	\$15,900.00	13,744.83	.....	155,076.00	2,690.06	8,162.28	192.92	196,765.09
Farmers	44,412.92	185,065.68	\$57,129.08	622,693.50	135,482.07	87,914.34	8,770.98	1,141,468.57
Fitchburg	58,000.00	3,425.00	.....	174,577.50	2,271.97	15,900.53	-5,231.62	248,343.38
Holyoke	69,000.00	7,000.00	.....	886,578.36	2,536.55	21,957.41	12,599.43	949,571.75
Indiana Lumbermen's	46,000.00	269,350.00	.....	149,945.00	32,276.28	19,156.71	6,668.22	523,396.21
Lowell .....	.....	5,300.00	.....	162,436.00	11,189.68	9,310.59	1,731.20	189,967.47
Lumber .....	.....	.....	.....	721,645.00	109,923.87	21,512.45	8,616.00	801,697.32
Merchants and Farmers	60,000.00	8,650.00	.....	163,150.10	3,746.31	9,551.68	2,613.47	247,711.56
Merrimack .....	.....	135,029.71	4,000.00	142,278.00	5,537.70	19,567.89	3,445.33	309,858.63
Middlesex	41,617.84	43,900.00	.....	459,782.00	3,172.73	19,123.16	6,710.36	574,306.09
Millers National .....	.....	399,286.25	.....	1,527,425.60	118,693.66	97,423.62	44,095.22	2,186,924.35
Norfolk	15,000.00	19,650.00	.....	594,724.00	3,798.05	3,873.27	7,634.34	644,679.66
Pawtucket	44,640.00	42,750.00	.....	372,724.00	47,023.31	18,686.14	3,775.79	529,609.24
Penn. Lumbermen's .....	.....	57,500.00	.....	508,350.00	74,051.97	26,307.95	2,836.21	669,046.13
Providence .....	.....	70,100.00	.....	651,611.00	36,480.15	15,038.22	1,908.95	775,138.32
Quincy .....	.....	93,210.29	85,000.00	647,149.00	19,475.17	12,271.70	6,878.24	862,975.40
Traders and Mechanics	17,000.00	42,076.60	15,780.00	383,365.00	4,483.93	14,364.82	2,325.66	479,376.01
Worcester	186,600.00	229,690.00	.....	431,710.00	18,526.44	7,645.25	10,813.09	884,984.78
Totals.	\$ 598,170.76	\$1,638,028.36	\$ 161,889.08	\$8,949,340.56	\$641,591.04	\$443,479.68	\$126,713.87	\$12,559,214.25
Co's of Other Countries.								
Aachen and Munich .....	.....	.....	.....	\$2,272,419.00	.....	\$191,052.06	\$20,026.85	\$2,492,497.91
Atlas	\$80,000.00	.....	.....	2,359,436.00	\$64,157.74	357,853.17	1,813.21	2,843,259.12
Balkan National .....	.....	.....	.....	1,379,950.00	425,000.00	189,752.50	18,955.00	2,013,657.50
British America .....	.....	.....	.....	1,376,956.74	51,026.62	143,451.07	18,821.69	1,590,266.12
Bulgaria, First Bulgarian				1,263,330.00		70,694.82	17,361.46	1,357,386.28

ASSETS.

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Caledonian.....	\$525,000.00	\$1,359,645.00	\$26,846.54	\$285,812.97	-\$2,542.76	\$2,194,761.76
Cologne Reinsurance.....		1,361,460.00		37,126.51	18,477.00	1,417,063.51
Commercial Union.....	960,000.00	5,452,370.00	850,000.00	1,388,222.36	81,450.00	8,762,042.36
Fire Reinsurance.....	.....	1,254,350.00	210,783.42	96,117.10	18,802.10	1,580,052.62
General Fire.....	.....	674,090.00	.....	72,131.48	9,384.55	755,606.03
Hamburg-Bremen.....	.....	1,578,835.00	25,000.00	195,785.42	23,000.21	1,822,620.63
Law Union and Rock.....	.....	1,180,095.00	.....	77,131.97	23,378.28	1,280,605.25
Liverpool & London & Globe.....	.....	6,193,515.00	1,207,802.53	2,282,617.00	111,220.69	14,404,363.85
London Assurance.....	\$100.00	3,121,010.00	88,144.10	463,879.41	25,898.49	3,698,932.00
London and Lancashire.....	.....	2,600,587.50	.....	534,255.38	496,765.50	3,931,608.38
Minerva Retrocession.....	.....	742,050.00	.....	17,604.26	7,462.00	767,116.26
Munich Reinsurance.....	.....	4,591,492.06	1,044,967.94	72,412.11	78,787.89	5,787,660.00
Nationale.....	.....	538,280.00	.....	107,433.89	4,904.53	640,819.36
Netherlands Fire and Life.....	.....	764,380.00	68,466.09	116,669.90	7,630.66	957,146.65
Nord Deutsche.....	.....	1,306,510.00	.....	144,719.18	19,066.62	1,470,295.80
No. British & Mercantile.....	.....	7,696,944.00	253,603.97	873,051.47	99,008.24	8,921,607.68
Northern Assurance.....	135,000.00	4,406,890.00	.....	571,404.49	75,376.90	5,188,671.39
Norwich Union.....	.....	2,493,606.00	250,356.30	336,928.82	26,069.46	3,106,960.58
Palatine.....	.....	2,184,040.00	150,666.77	371,533.71	3,421.68	2,709,661.16
Phoenix Fire.....	.....	507,000.00	.....	64,823.67	1,751.54	573,575.21
Phoenix Assurance.....	.....	3,104,750.00	72,305.17	553,841.82	51,802.15	3,782,699.14
Prussian National.....	.....	1,802,766.00	273,451.73	287,844.60	20,114.29	2,394,175.62
Rossia.....	255,830.86	4,998,040.00	564,052.94	135,997.37	74,716.70	6,028,637.87
Royal.....	4,381,265.43	5,983,701.00	311,968.81	1,418,140.06	94,930.49	12,430,105.79
Royal Exchange.....	.....	2,178,195.00	.....	307,737.23	31,308.41	2,517,300.64
Scottish Union & National.....	.....	4,983,745.00	15,000.00	517,888.14	81,686.28	5,985,333.28
So. German Reinsurance.....	152,600.00	900,850.00	281,153.62	45,163.91	10,883.81	1,238,031.24
State.....	.....	566,145.00	.....	30,190.76	5,695.62	605,149.94
Sun.....	210,000.00	3,815,941.68	37,414.81	493,686.49	51,370.24	4,608,413.22
Svea Fire and Life.....	.....	1,264,280.00	82,690.62	163,991.00	46,545.92	1,547,507.54
Swiss National.....	.....	1,446,150.00	410,000.00	92,097.98	19,407.97	1,967,655.95
Union.....	.....	1,206,890.00	.....	130,996.84	11,440.00	1,349,326.84
Union Fire.....	.....	681,568.21	.....	105,494.90	—315.86	786,747.25
Urbaine Fire.....	.....	544,685.50	.....	59,691.87	7,926.36	612,303.73
Western Assurance.....	.....	1,907,512.91	138,698.08	261,499.72	—3,724.27	2,303,976.44
Yorkshire.....	.....	768,900.00	48,166.49	114,905.47	10,277.08	942,249.04
Totals.....	\$ 8,573,854.78	94,812,369.60	6,954,831.75	13,777,632.88	1,719,587.92	129,357,840.93
Grand Totals.....	\$ 26,803,318.94	43,028,466.52	39,383,992.28	51,033,439.54	5,505,994.33	602,875,300.29

TABLE III.—ITEMS COMPOSING THE LIABILITIES DECEMBER 31, 1914

NAME OF COMPANY.	Net Unpaid Losses and Claims.	Unearned Premiums, Fire.	Unearned Premiums, Marine and Inland.	Due for Contin- gent Commis- sions and other Charges.	Other Liabilities.	Total Liabilities except Capital.
Stock Companies of Connecticut.						
Etna, Hartford	\$1,027,654.70	\$9,347,813.44	\$472,500.50	.....	\$894,109.96	\$11,732,078.60
Automobile Ins. Co., Hartford ..	26,716.96	7,428.26	156,945.61	.....	7,556.78	198,647.61
Connecticut, Hartford	369,773.19	4,031,982.85	.....	\$750.00	107,500.00	4,510,006.04
First Reinsurance, Hartford	117,969.00	589,696.34	.....	5,000.00	29,734.00	742,419.34
Hartford, Hartford	1,654,270.34	14,923,510.18	327,943.05	30,000.00	975,272.77	17,910,996.34
National, Hartford	876,193.85	8,909,007.78	.....	26,680.25	632,668.34	10,443,550.22
Orient, Hartford	110,347.33	1,425,463.71	52,572.22	3,600.00	31,623.30	1,623,606.56
Phoenix, Hartford	552,756.78	5,487,449.10	.....	10,000.00	240,000.00	6,290,205.88
Security, New Haven	192,097.45	2,150,543.10	.....	.....	36,548.46	2,379,189.01
Standard, Hartford	61,912.38	592,711.26	.....	.....	13,881.25	668,504.89
Totals.....	\$4,988,711.98	\$47,465,606.02	\$1,009,961.38	\$76,090.25	\$2,958,894.86	\$56,499,204.49
Mutual Co's of Connecticut.						
Danbury, Danbury .....	.....	\$4,418.72	.....	.....	.....	\$4,418.72
Farmers', Suffield .....	.....	2,650.93	.....	.....	.....	2,650.93
Farmington Valley, Farmington ..	.....	179.48	.....	.....	.....	179.48
Guilford, Guilford .....	.....	475.20	.....	.....	.....	475.20
Hartford County, Hartford	\$1,254.38	100,597.79	.....	.....	\$203,384.91	305,237.08
Harwinton, Harwinton .....	.....	.....	.....	.....	10.60	10.60
Litchfield, Litchfield .....	.....	21,723.58	.....	\$104.36	42,716.92	64,544.86
Madison, Madison .....	.....	1,906.86	.....	.....	.....	1,906.86
Middletown, Middletown	8,877.58	207,444.57	.....	.....	6,200.65	222,522.80
Mutual Assurance, Norwich .....	.....	159.76	.....	.....	434.31	594.07
New London County, Norwich	3,702.00	121,463.61	.....	.....	.....	125,165.61
Patrons, Middletown .....	.....	4,730.01	.....	.....	.....	4,730.01
Rockville, Rockville .....	.....	2,032.31	.....	.....	86.73	2,119.04
Washington, Washington	250.00	1,983.21	.....	.....	.....	2,233.21
Totals.....	\$14,063.96	\$409,705.53	.....	\$104.36	\$262,834.12	\$736,787.97

Stock Co's of Other States.

Agricultural.....	\$161,002.59	\$1,905,253.74	.....	.....	\$1,406.07	\$244,000.00	\$2,310,256.33
Albany.....	41,569.36	324,780.06	.....	.....	.....	4,283.16	372,038.65
Allemania.....	87,760.82	815,105.22	.....	.....	6,408.63	12,847.16	922,121.83
Alliance.....	174,340.31	566,674.93	.....	\$106,966.53	.....	36,325.97	884,307.74
American, N. J.....	365,212.89	4,991,546.66	.....	62,836.81	.....	460,951.46	5,890,547.82
American Central.....	366,000.60	1,744,737.95	.....	10,583.80	.....	42,562.65	2,163,885.00
American Druggists'.....	3,782.37	65,568.50	.....	.....	.....	3,723.11	73,073.98
Anglo-American Reinsurance.....	30,359.59	54,748.91	.....	.....	.....	2,800.00	87,908.50
Arlington.....	8,049.57	59,365.74	.....	.....	.....	58,851.19	126,266.50
Assurance Co. of America.....	10,244.00	113,923.20	.....	26,143.06	2,693.73	12,500.00	165,508.99
Boston.....	575,940.17	1,795,010.09	.....	582,714.85	2,500.00	171,829.30	3,127,994.41
Buffalo-German.....	58,123.25	790,776.05	.....	.....	4,000.00	96,000.00	948,899.30
Caledonian-American.....	2,433.46	14,437.82	.....	.....	.....	800.00	17,671.28
Camden.....	210,789.43	1,541,926.15	.....	.....	.....	23,554.87	1,776,270.45
Capital.....	25,490.43	194,041.20	.....	.....	.....	139,567.74	359,089.37
Citizens'.....	8,914.54	26,313.35	.....	.....	.....	2,500.00	37,727.89
City of New York.....	58,830.51	560,671.27	.....	.....	.....	23,080.00	642,581.78
Colonial Assurance.....	19,876.89	113,020.38	.....	.....	5,000.00	4,000.00	141,897.26
Commerce.....	27,980.69	259,683.04	.....	.....	350.00	7,500.00	295,522.73
Commercial Union.....	37,794.00	548,416.92	.....	.....	3,950.00	10,555.00	600,715.92
Commonwealth.....	92,492.28	807,218.81	.....	.....	1,000.00	33,200.00	933,911.09
Concordia.....	120,060.45	1,167,271.99	.....	.....	46,992.84	90,347.80	1,424,673.08
Continental.....	724,395.07	9,471,087.04	.....	69,546.96	67,959.85	829,733.26	11,162,722.21
County Fire.....	23,968.37	357,540.35	.....	.....	.....	7,190.38	388,699.10
Detroit.....	64,102.72	669,863.85	.....	.....	.....	7,700.00	740,666.57
Detroit National.....	32,798.66	111,660.09	.....	.....	.....	2,780.94	147,239.69
Equitable.....	36,564.61	243,464.63	.....	.....	.....	4,173.35	284,202.69

LIABILITIES.

TABLE III.—CONTINUED.

NAME OF COMPANY.	Net Unpaid Losses and Claims.	Unearned Premiums, Fire.	Unearned Premiums, Marine and Inland.	Due for Contin- gent Commis- sions and Other Charges.	Other Liabilities.	Total Liabilities except Capital.
Stock Co's of Other States.						
Fidelity-Phenix.....	\$628,354.06	\$7,486,835.72	\$86,279.77	\$24,909.13	\$543,222.04	\$8,749,600.72
Fire Association.....	479,764.02	4,034,121.15	.....	18,490.83	1,549,272.13	6,081,638.13
Fireman's Fund.....	810,578.78	4,519,760.03	725,037.17	155,000.00	190,000.00	6,400,375.98
Firemen's.....	364,315.73	2,922,524.02	.....	6,000.00	80,087.84	3,372,937.59
Franklin, Pa.....	180,262.08	1,974,188.86	.....	5,215.25	21,144.84	2,180,811.03
German Alliance.....	123,386.54	497,409.04	.....	.....	10,000.00	630,795.58
German American.....	1,095,474.68	9,168,457.75	.....	8,773.28	184,004.57	10,456,710.28
German Fire.....	50,677.28	586,288.08	.....	656.47	14,088.38	651,710.21
Germania.....	288,595.33	3,441,914.54	.....	10,866.27	57,138.07	3,798,512.21
Girard.....	63,993.00	1,568,867.63	.....	.....	3,500.00	1,636,360.63
Glens Falls.....	294,804.00	2,475,515.17	86,512.08	.....	68,764.58	2,925,395.81
Globe and Rutgers.....	690,689.00	3,389,728.39	91,962.83	71,498.58	732,500.00	4,946,376.80
Granite State.....	55,649.03	624,194.02	.....	.....	10,831.10	690,674.15
Hanover.....	271,426.40	2,544,976.18	.....	6,300.98	56,056.00	2,878,759.56
Home.....	1,554,384.79	13,838,497.00	429,527.00	.....	2,787,656.32	18,610,065.11
Humboldt.....	71,515.38	838,464.00	.....	1,223.35	8,500.00	919,702.73
Imperial.....	21,400.18	306,081.38	.....	4,500.00	8,000.00	339,981.56
Ins. Co. of North America.....	1,739,648.97	7,080,616.75	758,250.45	.....	732,198.93	10,310,715.10
Ins. Co. of State of Pennsylvania.....	269,436.58	1,971,769.16	187,060.23	.....	37,593.91	2,465,879.88
Liverpool and London and Globe.....	55,540.00	303,207.95	17,738.66	10,000.00	14,187.40	400,674.01
Lumber.....	17,207.06	61,222.09	.....	.....	2,000.00	80,429.15
Massachusetts.....	105,442.15	403,193.47	139,012.49	.....	12,061.77	659,712.88
Mechanics and Traders.....	70,615.20	538,125.06	.....	1,061.23	18,938.77	678,740.26
Merchants.....	62,988.00	310,743.93	.....	.....	5,000.00	368,731.93
Michigan Commercial.....	64,828.44	257,358.76	10,336.52	250.00	12,750.00	335,523.72
Michigan F. & M.....	59,034.66	685,952.41	.....	3,183.88	28,615.42	778,366.37
Milwaukee Mechanics.....	228,230.67	2,259,601.15		20,000.00	118,228.18	2,626,060.00

LIABILITIES.

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National-Ben Franklin.....	\$204,578.47	\$1,761,473.30		\$800.00	\$22,454.33	\$1,989,106.10
National Brewers.....	3,000.00	18,282.80			1,083.48	22,366.08
National Union.....	267,660.44	2,479,502.43	.....	.....	221,446.67	2,968,609.54
Newark.....	141,698.43	913,520.78	\$6,371.49	.....	28,380.29	1,089,970.99
New Brunswick.....	58,498.00	574,657.68	.....	.....	12,542.97	645,698.65
New Hampshire.....	318,668.87	2,569,137.01	.....	10,000.00	376,559.43	3,274,365.31
New Jersey.....	98,721.75	602,487.52	3,127.75	2,000.00	725,258.52	725,258.52
Niagara.....	347,315.12	3,664,905.61	17,687.07	5,000.00	80,532.35	4,115,440.15
North British and Mercantile.....	43,672.38	478,848.62	.....	1,200.00	13,800.00	537,521.00
Northern.....	76,788.80	755,453.63	.....	.....	15,000.00	847,242.43
North River.....	213,108.69	1,486,938.94	.....	.....	27,161.25	1,727,208.78
Northwestern National.....	206,711.97	3,286,083.31	8,596.22	25,169.00	611,667.76	4,147,233.26
Old Colony.....	92,566.48	426,081.70	60,982.11	2,135.72	4,156.54	585,902.55
Pennsylvania.....	424,945.66	4,649,696.07	.....	25,000.00	52,500.00	5,152,141.73
People's National.....	69,507.01	598,824.14	.....	.....	12,495.00	680,826.15
Providence Washington.....	714,467.49	2,214,740.36	321,213.97	10,000.00	57,000.00	3,317,421.82
Queen.....	453,560.02	4,265,657.16	298,012.47	14,690.77	133,667.43	5,165,587.85
Reliance.....	84,666.35	832,447.49	.....	13,115.56	33,557.95	963,787.35
Rhode Island.....	75,427.43	556,862.09	.....	62,230.35	12,500.00	707,019.87
St. Paul F. and M.....	568,754.85	4,793,368.21	440,229.89	3,421.53	130,330.87	5,936,125.35
Springfield F. and M.....	583,700.36	5,542,965.64	.....	10,000.00	343,301.61	6,479,967.61
Teutonia Fire.....	65,997.36	623,734.42	.....	.....	3,000.00	692,731.78
United Firemen's.....	43,474.74	1,148,740.31	.....	.....	6,183.53	1,198,398.58
United States.....	76,850.87	638,271.08	.....	.....	10,700.00	625,821.95
Westchester.....	449,503.25	3,327,393.08	.....	15,000.00	75,384.02	3,867,280.35
Williamsburgh City.....	284,258.00	2,579,461.68	.....	.....	37,000.00	2,900,719.68
Totals.....	\$19,034,621.42	\$154,142,282.39	4,526,730.16	689,748.33	11,962,032.57	190,355,414.87

TABLE III.—CONCLUDED

NAME OF COMPANY.	Net Unpaid Losses and Claims.	Unearned Premiums, Fire.	Unearned Premiums, Marine and Inland.	Due for Contin- gent Commis- sions and Other Charges.	Other Liabilities.	Total Liabilities except Capital.
Mutual Co's of Other States.						
Bekshire.....	\$5,561.40	\$138,024.07			\$7,147.44	\$148,732.91
Dorchester.....	3,525.24	151,034.79			2,851.50	156,911.53
Farmers.....	106,656.54	559,131.69			6,288.91	672,077.14
Fitchburg.....	11,359.66	171,375.15			49,675.26	232,409.47
Holyoke.....	5,648.31	323,728.35			245,678.59	575,055.25
Indiana Lumbermen's.....	11,172.49	203,105.33			6,088.89	220,366.71
Lowell.....	1,359.25	113,259.09			6,900.77	121,519.11
Lumber.....	14,082.96	232,176.75			8,509.21	254,768.92
Merchants and Farmers.....	8,564.75	127,850.94			2,767.49	139,183.18
Merrimack.....	7,284.21	209,448.59			60,236.95	276,969.75
Middlesex.....	11,737.96	354,467.18			11,639.56	377,844.70
Millers National.....	106,035.50	840,983.71		\$8,985.06	17,953.17	972,987.44
Norfolk.....	2,893.12	201,031.52			2,760.97	206,685.61
Pawtucket.....	1,755.54	284,314.27			4,323.62	290,393.43
Pennsylvania Lumbermen's.....	16,375.27	226,486.42			9,125.40	250,987.09
Providence.....	4,404.94	222,965.07			8,396.82	235,765.63
Quincy.....	7,094.78	288,659.67			3,650.42	299,404.87
Traders and Mechanics.....	4,744.76	312,113.44			42,105.26	358,963.46
Worcester.....	3,300.00	266,083.69			5,555.98	274,939.67
Totals.....	\$331,555.78	\$5,224,219.72		\$8,985.06	\$501,155.21	\$8,045,915.77
Co's of Other Countries.						
Aachen and Munich.....	\$131,158.15	\$1,291,058.30		\$4,322.68	\$19,938.36	\$1,446,473.49
Atlas.....	140,800.73	1,691,756.56		9,959.45	35,737.32	1,878,263.06
Balkan National.....	288,894.00	1,190,494.94		3,000.00	62,000.00	1,484,389.04
British America.....	142,301.71	958,716.87		2,500.00	1,120,152.44	1,120,152.44
Bulgaria, First Bulgarian.....	193,959.00	747,240.36			2,500.00	943,699.36

LIABILITIES.

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Caledonian.....	\$188,100.85	\$1,467,287.95			\$37,000.00	\$1,602,388.80
Cologne Reinsurance.....	196,563.00	915,520.92			20,000.00	1,132,083.92
Commercial Union.....	593,028.10	6,169,205.67	.....	\$126,327.86	117,922.34	7,020,603.79
Fire Reinsurance.....	234,685.00	987,333.06	.....	.....	2,000.00	1,227,518.06
General Fire.....	47,912.29	375,815.27	.....	.....	17,265.99	447,686.48
Hamburg-Bremen.....	165,005.00	1,116,384.75	.....	.....	7,500.00	1,316,389.75
Law Union and Rock.....	43,299.90	392,149.45	.....	.....	9,507.00	445,596.17
Liverpool and London and Globe.....	1,116,792.54	8,281,377.23	.....	322,112.76	187,736.75	9,952,019.28
London Assurance.....	535,898.40	2,164,479.53	.....	128,296.37	68,183.35	2,912,183.17
London and Lancashire.....	220,974.57	2,700,502.07	.....	90,503.56	60,008.94	3,079,389.14
Minerva Retrocession.....	88,712.00	436,338.57	.....	.....	6,000.00	531,070.57
Munich Reinsurance.....	950,688.00	4,425,233.71	.....	.....	10,000.00	5,405,921.71
Nationale.....	40,284.69	216,291.47	.....	.....	21,316.87	340,232.96
Netherlands Fire and Life.....	38,146.58	354,499.97	.....	.....	8,396.64	401,033.19
Nord Deutsche.....	163,607.29	550,483.10	.....	89,108.94	31,400.00	837,599.33
North British and Mercantile.....	494,297.24	4,704,306.00	.....	.....	94,500.00	5,297,103.24
Northern Assurance.....	339,446.84	2,878,369.70	.....	.....	77,334.78	3,304,860.21
Norwich Union.....	206,084.67	1,684,405.17	.....	.....	50,876.33	1,944,401.17
Palatine.....	219,979.00	1,915,961.08	.....	.....	40,960.00	2,181,336.08
Phoenix Fire.....	40,842.54	216,291.47	.....	.....	21,451.28	299,402.14
Phoenix Assurance.....	228,844.86	2,144,357.76	.....	104,598.33	50,250.00	2,535,550.95
Prussian National.....	130,550.22	1,234,497.57	.....	.....	30,087.00	1,395,134.79
Rossia.....	1,157,621.00	3,541,978.63	.....	220,412.01	5,000.00	4,935,011.64
Royal.....	773,328.58	8,020,831.64	.....	391,221.16	316,483.92	9,534,464.66
Royal Exchange.....	227,849.92	1,498,152.76	.....	97,334.98	48,662.11	1,890,266.82
Scottish Union and National.....	246,523.00	2,427,348.48	.....	.....	50,133.18	2,734,004.66
South German Reinsurance.....	98,655.92	556,098.16	.....	.....	10,000.00	664,754.08
State.....	17,316.00	154,991.60	.....	.....	10,000.00	183,907.60
Sun.....	320,480.49	2,913,780.06	.....	.....	62,995.30	3,312,255.85
Svea Fire and Life.....	103,960.26	848,632.89	.....	.....	23,128.82	978,721.97
Swiss National.....	298,413.00	1,338,073.42	.....	.....	3,200.00	1,642,686.42
Union.....	47,488.00	523,677.17	.....	.....	14,369.00	590,026.17
Union Fire.....	49,137.97	335,674.54	.....	.....	8,000.73	427,625.83
Urbane Fire.....	35,763.63	267,532.77	.....	.....	8,090.73	316,353.96
Western Assurance.....	191,329.61	1,167,057.03	.....	82,912.91	24,342.89	1,467,625.60
Yorkshire.....	59,131.30	445,380.36	.....	.....	9,000.00	513,511.66
Totals.....	\$ 10,807,247.85	75,189,585.01	.....	1,672,828.70	1,740,924.80	89,754,091.11
Grand Totals.....	\$ 35,176,220.99	282,491,458.67	.....	7,209,520.24	17,415,841.56	343,411,414.21

TABLE IV.—INCOME, 1914.

NAME OF COMPANY	Fire Premiums (including Perpetuals)	Marine and Inland Premiums	Interest	Rents	Other Sources	Total Income	Excess of Income over Disbursements	Excess of Disbursements over Income
Stock Co's of Conn.								
Ætna, Hartford.....	\$8,976,150.91	\$1,840,295.71	\$887,839.09	\$25,404.00	\$43,281.60	\$11,772,971.31	\$960,144.13	.....
Auto. Ins. Co., Hartford	10,527.10	352,736.30	22,524.52	.....	75.00	385,862.92	100,546.89	.....
Connecticut, Hartford..	3,537,417.80	.....	223,400.12	121.50	228.19	3,761,165.61	.....	\$32,789.27
First Reinsurance, H't'd	1,265,208.04	.....	66,061.27	.....	*15,138.03	1,346,407.34	278,552.16	.....
Hartford, Hartford.....	15,450,257.99	753,142.26	989,203.11	40,612.79	96,371.14	17,329,587.29	629,487.97	.....
National, Hartford.....	8,643,550.93	.....	606,717.93	33,236.52	806,865.72	10,090,371.10	514,974.69	.....
Orient, Hartford.....	1,462,043.83	111,648.93	128,627.73	12,700.00	14.40	1,704,834.89	151,182.11	.....
Phoenix, Hartford.....	5,397,774.69	.....	640,184.20	13,692.91	14,585.02	6,066,236.82	63,672.80	.....
Security, New Haven.....	2,089,974.34	.....	167,485.55	11,850.00	160,836.07	2,430,145.96	62,105.35	.....
Standard, Hartford.....	672,835.05	.....	54,224.61	.....	125,362.50	852,422.16	142,306.01	.....
Totals.....	\$47,495,740.68	\$3,057,823.20	\$3,786,268.13	\$137,417.72	\$1,262,755.67	\$55,740,005.40	\$2,902,971.91	\$32,789.27
Mutual Co's of Conn.								
Danbury, Danbury.....	\$3,555.59	.....	\$2,332.20	.....	\$100.00	\$5,987.79	\$2,236.33	.....
Farmers', Suffield.....	178.70	.....	3.64	.....	.....	182.34	.....	\$48.43
Farm'g'ton Val., Farm..	188.70	.....	474.43	.....	.....	663.13	588.95	.....
Guilford, Guilford.....	699.60	.....	251.98	.....	.....	951.58	376.35	.....
Hartford Co., Hartford..	65,720.33	.....	57,511.82	.....	1,050.00	124,282.15	56,909.24	.....
Harwinton, Harwinton..	773.57	.....	.....	.....	.....	773.57	134.84	.....
Litchfield, Litchfield..	15,130.76	.....	7,423.57	.....	.....	22,554.32	5,113.28	.....
Madison, Madison.....	1,180.99	.....	246.43	.....	.....	1,427.42	852.88	.....
Middletex, Middletown..	136,043.62	.....	40,595.20	12,416.40	5,234.00	194,286.22	39,648.25	.....
Mutual Assur., Norwich.	319.52	.....	676.72	.....	.....	996.24	305.27	.....
New London Co., Norwich	92,387.29	.....	10,944.92	1,980.00	.....	105,312.21	10,765.66	.....
Patrons, Middletown....	3,304.56	.....	550.18	.....	24.35	3,879.09	188.04	.....
Rockville, Rockville....	1,172.73	.....	1,233.36	.....	.....	2,406.09	1,591.68	.....
Washington, Washington	1,219.11	.....	100.00	.....	.....	1,319.11	.....	189.03
Total.....	\$321,875.06	.....	\$122,344.45	\$14,306.40	\$6,408.35	\$465,024.26	\$118,680.77	\$237.40

* This item includes \$13,818.65 net reinsurance premiums on life.

Stock Co's of Other States.

Agricultural	\$1,704,780.55	.....	\$197,544.96	\$2,520.00	\$8,405.30	\$1,913,310.81	\$77,733.34	.....
Albany	846,778.40	.....	46,816.16	7,774.97	12,742.16	384,111.69	3,389.79	.....
Alleghenia	838,580.75	.....	79,458.52	9,315.00	895.00	932,749.27	.....	\$1,421.46
Alliance	638,467.63	\$338,086.50	94,647.45	.....	2,685.50	1,073,887.08	130,031.50	.....
American, N. J.	3,840,274.11	132,593.31	402,137.38	27,637.14	10,864.96	4,413,406.90	231,979.70	.....
American Central	1,869,552.23	71,186.25	212,982.77	.....	1,141,780.99	3,295,382.24	.....	3,715.82
American Drugists'	124,551.23	.....	13,686.79	.....	165.12	138,403.14	30,614.81	.....
Anglo-American Reins. ..	143,137.26	.....	14,591.66	.....	5,992.12	163,721.04	.....	56,136.66
Arlington	74,265.30	.....	9,558.40	7,726.72	11,500.00	103,050.42	15,080.64	.....
Assurance Co. of Amer. ..	163,153.78	53,536.63	21,775.88	.....	.....	238,466.29	67,851.50	.....
Boston	1,772,789.56	1,670,828.07	223,266.99	19,125.03	113,712.50	3,799,722.15	94,950.12	.....
Buffalo-German	597,675.47	.....	109,076.08	34,491.67	3,974.51	745,217.73	.....	56,160.28
Caledonian-American	15,984.82	.....	10,089.43	.....	.....	26,084.25	901.34	.....
Camden	1,653,420.88	.....	132,988.53	6,000.00	215,102.00	2,007,521.41	98,699.88	.....
Capital	241,569.72	.....	33,120.72	6,188.32	41,353.56	322,232.32	1,733.40	.....
Citizens'	—355,343.10	.....	20,041.44	.....	.....	—335,301.66	.....	220,060.82
City of New York	480,267.09	.....	63,771.59	.....	4,206.35	548,245.03	86,861.00	.....
Colonial Assurance	192,968.99	.....	16,837.76	.....	406.25	210,213.00	68,871.39	.....
Commerce	253,487.54	.....	27,075.75	12,764.60	15,154.13	308,482.02	.....	30,461.73
Commercial Union	583,099.82	.....	40,501.54	.....	591.45	634,192.81	99,386.01	.....
Commonwealth	900,787.84	.....	110,633.85	.....	1,744.44	1,013,166.13	116,312.76	.....
Concordia	1,149,904.97	.....	92,849.30	.....	73,871.50	1,318,625.77	56,024.13	.....
Continental	8,219,151.35	128,224.05	1,123,409.36	72,717.43	347,828.58	9,891,330.77	.....	697.07
County Fire	88,810.37	.....	39,796.69	3,901.00	15,288.21	148,796.27	.....	305,809.38
Detroit	708,510.87	14,946.55	98,674.98	6,000.00	412.04	828,544.44	.....	6,007.28
Detroit National	160,913.73	.....	31,106.66	.....	18,276.00	210,296.39	26,149.04	.....
Equitable	336,851.50	—50.37	37,806.59	5,335.66	28,112.08	407,055.45	.....	17,225.04

TABLE IV—CONTINUED.

NAME OF COMPANY	Fire Premiums (Including Perpetuals)	Marine and Inland Premiums	Interest	Rents	Other Sources	Total Income	Excess of Income over Disbursements	Excess of Disbursements over Income
Stock Co's Other States.								
Fidelity-Phoenix.....	\$6,430,182.14	\$123,260.60	\$605,844.46	\$29,645.48	\$171,557.02	\$7,360,489.70	\$465,023.05	.....
Fire Association.....	4,329,993.77		372,258.10	35,069.24	8,979.12	4,746,300.23	30,404.32	.....
Fireman's Fund.....	4,220,398.16	2,406,732.36	367,119.88	4,552.75	1,958.25	7,020,761.40	547,453.79	.....
Firemen's.....	2,738,573.21		262,382.18	99,421.22	325,854.31	3,426,230.96		\$7,459.41
Franklin, Pa.....	1,383,774.05		116,474.29	7,436.00	8,469.65	1,516,153.99		54,876.46
German Alliance.....	617,906.87		89,325.47		72.58	707,304.92	52,065.41	.....
German American.....	8,675,173.25		877,568.29	215,097.82	33,777.45	9,801,616.81	404,236.13	.....
German Fire.....	529,486.02		45,264.45	10,814.51	148.67	585,713.65	246.85	.....
Germania.....	2,999,437.84		283,339.70	47,759.25	368.33	3,330,905.12	198,623.20	.....
Girard.....	839,910.23		94,050.41	17,290.23	20,293.29	971,544.16	31,391.71	.....
Glens Falls.....	2,298,752.90	117,374.90	258,882.23	24,223.07	33,267.35	2,732,500.45	38,262.58	.....
Globe and Rutgers.....	4,255,459.32	282,273.07	363,808.09	5,508.72	124,519.76	5,031,568.96	963,848.96	.....
Granite State.....	643,543.58		42,102.43	5,516.25	31,477.50	722,639.76		15,292.51
Hanover.....	2,279,286.22		134,441.66	63,959.36	1,451.43	2,479,138.67	162,557.32	.....
Home.....	14,471,096.16	788,460.42	1,519,733.47		509,990.48	17,289,280.53	1,940,642.22	.....
Humboldt.....	763,914.42		65,609.86	9,283.03	2,380.30	841,167.61		55,756.30
Imperial.....	331,721.84		27,346.29		16,084.45	376,152.58	54,459.29	.....
Ins. Co. of No. America.....	6,087,373.29	3,623,294.90	708,951.87	14,480.50	211,938.67	10,647,039.23	711,346.57	.....
Ins. Co. of State of Penn.....	1,546,304.96	382,041.64	143,111.47	27,671.07	2,826.89	2,101,956.03		209,232.28
Liverpool & Lond. & Globe.....	294,904.31	45,811.11	35,501.41		202.79	376,419.62	95,536.94	.....
Lumber.....	150,469.14		20,962.43		450.43	171,882.00		58,606.79
Massachusetts.....	419,390.50	296,722.57	48,689.12		3,265.92	768,028.11	36,081.92	.....
Mechanics and Traders.....	653,484.98	335.33		3,600.00		722,062.43		27,964.84
Merchants.....	442,394.11		42,046.35			480,942.88	116,527.79	.....
Michigan Commercial.....	421,022.81	40,889.04	40,002.17	1,567.36	5,482.40	508,481.38	12,682.58	.....
Michigan F. & M.....	700,807.52		62,132.79		8,557.20	771,497.51		27,264.80
Milwaukee Mechanics.....	1,926,810.27		186,114.99	1,803.83	68,046.15	2,182,778.24		224,210.80

INCOME.

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National-Ben Franklin..	\$1,643,637.30	\$158,748.11	\$10,502.50	\$106,616.05	\$1,918,523.96	\$17,048.48	
National Brewers.....	33,778.31	13,103.11		348.48	47,229.90	4,088.23	
National Union.....	1,969,371.52	173,894.05	2,442.04	253,514.87	2,399,222.48		\$440,272.73
Newark.....	1,077,959.35	75,167.53	12,145.93	260.08	1,178,416.95	86,646.45	
New Brunswick.....	660,795.22	40,726.94	12,729.00	61,847.99	766,099.15	93,270.35	
New Hampshire.....	2,749,893.44	269,195.88	11,449.62	574,187.43	3,694,726.37		89,027.80
New Jersey.....	701,231.70	85,336.15	19,414.53	29,068.90	841,306.78	32,195.65	
Niagara.....	3,771,856.39	304,158.62		166,057.00	4,297,812.63	489,923.05	
No. British & Mercantile	545,787.89	88,634.29		1.11	634,423.29	139,291.63	
Northern.....	844,480.27	62,028.70		200.00	906,708.97	32,558.07	
North River.....	1,711,806.66	114,212.77		615.37	1,826,634.80	93,045.39	
Northwestern National.	2,701,815.97	274,485.35	10,000.00	134.82	3,023,099.76	224,328.08	
Old Colony.....	477,744.17	60,630.19		2,032.02	677,571.56	11,681.07	
Pennsylvania.....	3,672,121.37	321,237.12	8,158.22	16,274.68	4,017,791.39	56,077.30	
People's National.....	891,215.01	78,975.30	16,444.25	53,105.68	1,039,740.24	82,415.62	
Providence Washington.	2,456,467.57	189,389.39		51,835.67	3,930,379.79	269,772.37	
Queen's.....	4,358,580.17	392,723.06		9,597.44	5,467,599.85	178,192.55	
Reliance.....	679,280.05	55,231.83	8,890.00	36,969.21	780,351.09		92,206.73
Rhode Island.....	663,998.44	51,337.16		357.21	715,692.81	62,479.29	
St. Paul F. and M.....	4,806,077.44	401,734.79	16,428.00	54,015.64	7,077,160.94	216,153.42	
Springfield F. and M...	5,890,495.19	403,753.41	18,000.00	104,606.13	6,406,354.73	292,921.39	
Teutonia Fire.....	619,133.00	49,948.26	3,339.00	55,073.75	727,494.01		103,755.76
United Firemen's.....	378,459.93	77,028.31	5,791.84	8,184.31	469,464.39		6,214.12
United States.....	712,650.14	49,378.49			762,028.63	27,097.07	
Westchester.....	3,372,637.48	262,937.48	108.00	605,021.11	4,240,704.07	555,998.05	
Williamsburgh City.....	2,666,824.27	204,550.56	5,362.43	23,019.08	2,899,756.33		227,533.19
Totals.....	\$147,229,033.82	\$14,513,547.32	\$1,007,302.58	\$5,967,961.17	\$183,157,253.93	\$9,833,624.17	\$2,586,588.38

TABLE IV—CONCLUDED.

NAME OF COMPANY	Fire Premiums (including Perpetuals)	Marine and Inland Premiums	Interest	Rents	Other Sources	Total Income	Excess of Income over Disbursements	Excess of Disbursements over Income
Mutual Co's Other States								
Berkshire.....	\$121,956.43	.....	\$10,063.00	.....	\$5,028.22	\$137,047.65	\$6,147.12	\$13,381.53
Dorchester.....	96,202.74	.....	7,974.32	\$1,183.80	5,183.44	110,544.30	.....	3,403.42
Farmers.....	588,454.87	.....	43,008.92	3,073.00	2,338.89	636,925.68	.....	14,755.47
Fitchburg.....	187,365.41	.....	8,227.73	5,112.39	41,052.45	241,757.98	.....	30,491.33
Holyoke.....	183,088.10	.....	39,619.38	6,550.00	225,677.50	454,934.98	.....	.....
Indiana Lumbermen's...	415,541.60	.....	20,772.95	2,463.25	.....	438,777.80	84,193.90	.....
Lowell.....	76,049.10	.....	10,454.30	.....	18,741.20	105,244.60	.....	262.04
Lumber.....	489,670.98	.....	35,018.13	.....	24,031.04	548,720.15	86,310.75	.....
Merchants and Farmers..	85,827.57	.....	9,435.69	3,900.00	.....	99,399.26	.....	32,047.05
Merrimack.....	183,360.44	.....	13,247.70	.....	61,551.58	258,159.72	7,338.49	.....
Middlesex.....	208,386.27	.....	23,736.87	2,196.04	31.25	234,350.43	.....	21,956.79
Millers National.....	946,725.64	.....	94,539.89	.....	.....	1,041,265.53	155,672.66	.....
Norfolk.....	90,764.31	.....	28,926.60	1,775.00	41.72	121,507.63	.....	12,794.00
Pawtucket.....	185,863.50	.....	19,014.84	2,723.89	.....	207,602.23	.....	8,914.72
Penn. Lumbermen's.....	463,480.82	.....	25,447.33	.....	17,601.25	506,529.40	60,126.11	.....
Providence.....	110,959.45	.....	40,959.26	.....	.....	151,918.71	9,534.75	.....
Quincy.....	169,825.36	.....	37,365.10	132.00	29,200.39	236,522.85	23,730.44	.....
Traders and Mechanics..	186,215.02	.....	32,490.78	873.50	24,731.79	235,311.09	.....	41,087.42
Worcester.....	122,672.98	.....	31,927.07	11,221.80	22.00	165,843.55	.....	20,229.43
Totals.....	\$4,912,440.29	.....	523,229.86	41,204.67	455,486.72	5,932,363.54	433,044.12	199,323.20
Co's of Other Countries								
Aachen and Munich.....	\$1,180,278.78	.....	\$97,147.54	.....	\$40,635.74	\$1,318,062.06	\$48,165.75	.....
Atlas.....	1,779,864.01	.....	106,804.81	\$4,687.96	18,559.97	1,909,916.75	95,027.88	.....
Balkan National.....	1,815,460.41	.....	68,926.78	.....	.....	1,888,814.94	176,681.60	.....
British America.....	1,042,324.54	.....	64,313.79	.....	78,139.26	1,184,777.59	.....	\$71,919.04
Bulgaria, First Bulgarian	1,174,941.76	.....	53,108.24	.....	188,000.00	1,416,050.00	115,932.82	.....

Caledonian.....	\$1,423,398.64	\$61,925.73	\$31,012.34	\$25,820.57	\$1,542,157.28	\$37,660.72	.....
Cologne Reinsurance.....	1,180,826.92	55,285.00	.....	127,091.66	7,662,493.58	1,082.34	.....
Commercial Union.....	6,124,950.81	232,298.08	68,545.57	701,772.68	7,662,493.58	1,662,036.76	.....
Fire Reinsurance.....	1,613,294.86	57,795.93	.....	17,500.00	1,688,590.79	181,813.62	.....
General Fire.....	448,412.57	28,314.65	.....	4,671.65	481,398.87	.....	\$16,775.52
Hamburg-Bremen.....	1,084,285.99	70,856.73	.....	68,028.41	1,223,171.13	.....	117,743.32
Law Union and Rock.....	372,513.81	50,298.20	.....	101,500.08	524,312.04	27,940.88	.....
Liverp'l & Lond. & Globe.....	7,961,606.51	457,116.94	123,058.62	41,075.75	9,291,325.93	463,111.92	.....
London Assurance.....	2,151,363.21	145,845.65	.....	107,275.18	3,004,698.36	.....	.....
London and Lancashire.....	2,466,377.02	156,957.16	23,369.93	181,290.25	3,014,564.52	.....	35,725.03
Minerva Retrocession.....	586,974.02	29,987.50	.....	28,334.92	645,256.44	.....	.....
Munich Reinsurance.....	6,177,478.63	290,446.31	.....	803.12	6,458,728.06	437,799.49	.....
Nationale.....	275,722.05	25,014.71	.....	52,290.66	353,017.42	60,073.21	.....
Netherlands Fire and Life.....	424,187.39	29,277.82	.....	20.00	453,485.21	145,464.09	.....
Nord-Deutsche.....	713,048.88	54,475.09	26.34	127,031.57	1,489,125.61	325,001.15	.....
No. British and Mercantile.....	4,889,852.52	333,513.57	.....	36,501.69	5,259,867.78	25,728.63	.....
Northern Assurance.....	3,050,890.85	187,822.32	3,268.68	586,433.27	3,828,424.12	492,042.59	.....
Norwich Union.....	1,924,814.13	109,528.94	.....	1,988.25	2,036,281.32	84,256.63	.....
Palatine.....	2,001,382.92	123,603.63	.....	6,934.63	2,131,921.18	22,169.61	.....
Phoenix Fire.....	275,722.05	22,113.38	.....	8,542.58	306,378.01	10,732.47	.....
Phoenix Assurance.....	2,307,239.49	130,724.26	.....	82,632.53	2,805,580.37	122,220.63	.....
Prussian National.....	1,120,689.90	67,613.87	.....	362,632.26	1,550,938.03	359,425.94	.....
Rossia.....	5,040,480.15	241,950.51	7,358.34	517,262.46	6,926,133.76	64,611.45	.....
Royal.....	7,152,062.60	293,222.03	400,373.08	39,568.57	8,932,781.09	601,035.99	.....
Royal Exchange.....	1,546,820.97	105,918.43	.....	184,015.18	2,199,684.90	20,773.42	.....
Scottish Union and Nat'l.....	2,372,985.94	237,286.29	11,201.83	90,925.00	2,712,419.06	391,520.44	.....
South German Reins.....	837,081.95	40,043.41	.....	21,312.97	898,428.33	186,372.24	.....
State.....	168,188.20	23,689.93	.....	12,257.49	204,115.62	60,147.41	.....
Sun.....	2,593,133.70	176,435.57	15,800.00	73,187.92	2,858,557.19	33,229.56	.....
Svea Fire and Life.....	921,911.10	62,733.21	.....	24,635.55	999,279.86	64,815.43	.....
Swiss National.....	2,096,549.50	63,892.75	.....	102,450.00	2,262,892.25	528,096.10	.....
Union.....	591,708.22	50,241.60	.....	25,999.13	667,946.95	71,452.83	.....
Union Fire.....	419,351.14	33,048.81	.....	216.35	452,616.30	15,513.51	.....
Urbaine Fire.....	382,428.22	23,037.95	.....	4,290.73	409,756.90	35,217.18	.....
Western Assurance.....	1,231,802.36	97,301.07	.....	152,954.43	1,793,115.01	69.18	.....
Yorkshire.....	540,902.28	28,682.14	.....	.....	569,584.42	34,135.12	.....
Totals.....	\$1,463,365.00	5,850,303.54	4,568,540.33	4,249,011.21	96,819,922.77	7,100,297.82	242,162.91
Grand Totals.....	\$281,422,454.85	23,421,674.06	23,439,791.81	11,941,625.12	342,114,569.90	20,388,618.79	3,061,101.22

TABLE V—ITEMS COMPOSING THE DISBURSEMENTS DURING THE YEAR ENDED DECEMBER 31, 1914

NAME OF COMPANY	Fire Losses	Marine and Inland Losses	Dividends	Commissions and Brokerage	Taxes	Other Disbursements	Total Disbursements
Stock Co's of Conn.							
Ætna, Hartford.....	\$5,071,967.78	\$820,347.07	\$900,000.00	\$2,053,053.67	\$414,874.34	\$1,552,584.32	\$10,812,827.18
Auto. Ins. Co., Hartford.....	4,919.65	128,367.54	30,000.00	89,024.65	6,212.77	26,791.62	285,316.23
Connecticut, Hartford.....	2,048,529.02	.....	160,000.00	755,497.73	136,036.93	693,891.20	3,793,954.88
First Reinsurance, Hartford.....	662,493.94	.....	.....	362,499.66	9,956.25	32,905.33	1,067,855.18
Hartford, Hartford.....	8,983,884.28	182,489.63	800,000.00	3,183,761.14	562,230.23	2,987,734.04	16,700,099.32
National, Hartford.....	4,802,303.34	.....	400,000.00	1,549,028.66	319,333.34	2,504,731.07	9,575,396.41
Orient, Hartford.....	849,321.41	43,391.46	.....	321,597.62	64,939.88	274,402.41	1,553,652.78
Phoenix, Hartford.....	3,056,765.06	.....	600,000.00	1,026,708.60	265,903.09	1,053,487.27	6,002,564.02
Security, New Haven.....	1,236,780.94	.....	90,000.00	412,976.28	82,440.13	545,843.26	2,308,040.61
Standard, Hartford.....	352,773.62	.....	45,757.70	159,753.67	28,319.08	123,012.08	710,116.15
Totals.....	\$27,069,739.04	\$1,174,595.70	\$3,025,757.70	\$9,913,901.68	\$1,890,446.04	\$9,795,382.60	\$52,869,822.70
Mutual Co's of Conn.							
Danbury, Danbury.....	\$2,588.18	.....	.....	\$711.12	\$147.38	\$304.78	\$3,751.46
Farmers', Suffield.....	27.13	.....	.....	2.00	18.69	182.95	230.77
Farmington Valley, Farmington	.....	.....	.....	.....	38.78	35.40	74.18
Guilford, Guilford.....	145.00	.....	\$314.75	.....	26.98	88.50	575.23
Hartford County, Hartford.....	28,203.43	.....	.....	12,590.39	3,428.22	23,150.87	67,372.91
Harwinton, Harwinton.....	527.00	.....	.....	.....	11.35	100.38	638.73
Litchfield, Litchfield.....	11,197.45	.....	3,169.86	476.21	490.60	2,106.92	17,441.04
Madison, Madison.....	20.80	.....	.....	240.00	39.48	274.26	574.54
Middlesex, Middletown.....	84,006.54	.....	.....	26,623.16	5,991.36	38,019.91	154,640.97
Mutual Assurance, Norwich.....	74.00	.....	319.52	.....	58.95	238.50	690.97
New London Co., Norwich.....	58,671.67	.....	.....	18,233.44	1,155.22	16,496.22	94,556.55
Patrons, Middletown.....	3,005.74	.....	.....	.....	44.10	661.21	3,711.05
Rockville, Rockville.....	380.04	.....	.....	267.66	94.71	72.00	814.41
Washington, Washington.....	1,112.92	.....	.....	52.17	14.43	328.62	1,508.14
Totals.....	\$189,959.90	.....	\$3,804.13	\$9,196.15	\$11,560.25	\$82,060.52	\$346,580.95

Stock Co's of Other States.

Agricultural.....	\$996,306.63	.....	\$100,000.00	\$347,827.20	\$59,885.96	\$331,557.69	\$1,835,577.47
Albany.....	211,325.08	.....	25,000.00	82,166.20	11,307.17	50,923.47	390,721.90
Allemania.....	526,949.63	.....	30,000.00	214,124.76	18,736.03	144,340.31	934,710.73
Alliance.....	392,456.71	\$168,150.03	60,000.00	194,148.29	29,626.63	98,473.92	943,855.68
American, N. J.....	2,125,834.84	40,819.41	280,053.00	910,125.10	134,200.73	670,294.12	4,161,427.20
— American Central.....	2,137,182.98	38,456.92	149,865.00	56,217.36	116,414.78	800,841.02	3,299,088.06
— American Druggists.....	40,837.00	.....	18,000.00	14,126.61	5,684.46	29,140.26	107,788.33
— Anglo-American Reinsurance.....	111,696.23	.....	.....	48,463.02	7,043.51	52,664.94	219,857.70
Arlington.....	23,845.29	.....	16,000.00	22,367.84	1,292.22	24,464.43	87,969.78
Assurance Co. of America.....	71,516.21	16,254.66	10,000.00	52,151.80	3,871.02	17,822.10	170,614.79
Boston.....	1,120,266.44	891,394.22	240,000.00	704,181.65	88,496.96	660,442.76	3,704,772.03
Buffalo-German.....	420,602.43	.....	60,000.00	144,785.93	37,667.13	138,292.52	801,378.01
Caledonian-American.....	11,021.54	.....	8,000.00	4,017.32	389.49	1,724.68	25,152.91
Camden.....	1,053,757.65	.....	71,979.60	414,381.06	33,223.85	335,479.37	1,908,821.53
Capital.....	173,033.89	.....	16,400.00	59,741.41	7,051.14	64,272.48	320,498.92
Citizens.....	4,310.75	.....	18,000.00	164,833.02	3,110.17	24,171.26	115,240.84
City of New York.....	328,555.68	.....	56,060.00	95,206.72	21,056.71	134,006.92	634,906.03
Colonial Assurance.....	55,219.06	.....	8,000.00	68,198.84	2,825.67	7,098.04	141,341.61
Commerce.....	186,193.80	.....	20,000.00	69,807.94	10,527.72	62,414.29	338,943.75
Commercial Union.....	284,927.46	.....	20,000.00	136,527.07	14,334.17	79,018.10	534,806.80
Commonwealth.....	513,886.43	.....	50,000.00	184,449.85	28,091.22	120,425.87	896,853.37
Concordia.....	626,986.37	.....	60,000.00	296,570.88	39,219.48	238,624.91	1,260,601.64
Continental.....	4,373,977.28	.....	1,000,000.00	1,632,250.34	264,627.56	2,519,372.90	9,892,027.84
County Fire.....	148,760.45	51,800.39	216,000.00	— 27,196.31	17,269.79	99,781.72	454,605.65
Detroit.....	459,525.78	— 2,230.82	60,000.00	160,043.20	19,101.34	136,112.22	832,551.72
Detroit National.....	86,454.62	.....	.....	43,824.49	3,033.36	50,833.88	184,146.35
Equitable.....	187,429.77	1,923.23	24,000.00	113,791.54	6,572.09	90,563.86	424,280.49

DISBURSEMENTS.

TABLE V — CONTINUED.

NAME OF COMPANY	Fire Losses	Marine and Inland Losses	Dividends	Commissions and Brokerage	Taxes	Other Disbursements	Total Disbursements
Fidelity-Phenix.....	\$3,261,571.96	\$52,038.84	\$250,000.00	\$1,318,116.00	\$190,202.80	\$1,823,537.05	\$6,895,466.65
Fire Association.....	2,583,480.02	.....	300,000.00	833,520.70	152,995.12	845,900.07	4,715,895.91
Fireman's Fund.....	2,520,000.49	1,216,224.83	240,000.00	1,210,983.32	191,528.14	1,094,590.83	6,473,807.61
Firemen's.....	1,704,830.64	.....	240,000.00	653,217.64	93,733.02	741,906.06	3,433,690.36
Franklin, Pa.....	885,797.26	.....	60,001.50	292,467.25	52,935.49	279,828.92	1,571,030.45
German Alliance.....	397,832.92	.....	60,000.00	169,911.10	14,795.10	12,700.39	655,239.51
German American.....	5,240,533.61	.....	600,000.00	1,588,921.91	270,102.60	1,697,822.56	9,397,380.68
German Fire.....	289,593.12	.....	36,000.00	144,899.01	18,187.16	96,807.51	565,466.80
Germania.....	1,515,231.74	.....	200,000.00	626,903.00	104,722.45	685,424.73	3,132,281.92
Girard.....	404,515.41	.....	100,000.00	214,241.13	30,266.40	191,136.51	940,162.45
Glens Falls.....	1,408,236.61	43,480.31	110,000.00	504,399.40	71,709.44	566,422.11	2,694,237.87
Globe and Rutgers.....	2,659,106.20	35,350.94	160,000.00	745,177.23	80,623.92	387,461.71	4,067,730.00
Granite State.....	432,823.07	.....	20,000.00	136,540.08	19,871.87	128,697.25	737,932.27
Hanover.....	1,359,432.94	.....	125,000.00	459,270.04	94,742.85	603,250.16	2,641,695.99
Home.....	7,921,362.77	358,686.48	1,200,000.00	3,025,432.52	430,357.22	2,412,799.37	15,348,638.31
Humboldt.....	504,868.13	.....	36,000.00	211,080.96	22,823.48	122,141.94	896,923.91
Imperial.....	162,994.10	.....	20,000.00	78,160.86	10,909.09	48,626.24	320,693.29
Ins. Co. of North America.....	3,750,656.83	1,830,779.89	480,000.00	1,824,353.35	276,491.84	1,778,410.75	9,935,692.66
Ins. Co. of State of Pennsylvania Liverpool and London and Globe	1,194,651.52	141,237.54	60,003.60	466,291.37	67,096.85	381,917.53	2,311,188.31
Lumber.....	141,346.82	18,143.61	20,000.00	52,607.31	17,849.98	30,934.76	280,862.68
.....	146,101.11	.....	.....	43,126.34	11,501.96	29,769.38	230,488.79
Massachusetts.....	306,286.31	108,191.52	16,000.00	185,443.69	13,113.47	104,911.20	731,046.19
Mechanics and Traders.....	455,446.65	2,015.42	12,000.00	112,965.52	35,798.82	131,832.86	750,047.27
Merchants.....	216,530.44	.....	24,000.00	68,537.64	7,205.40	59,141.59	373,415.07
Michigan Commercial.....	252,877.02	11,753.75	.....	81,492.26	23,662.60	121,123.17	490,896.80
Michigan F. & M.....	427,839.01	.....	40,000.00	176,877.03	23,862.96	130,183.31	798,792.31
Milwaukee Mechanics.....	1,288,789.58		120,000.00	447,913.35	88,100.61	462,185.50	2,408,989.04

DISBURSEMENTS.

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National-Ben Franklin.....	\$924,738.39		\$120,000.00	\$472,344.71	\$44,834.57	\$339,557.81	\$1,901,475.48
National Brewers.....	3,531.85	.....	26,657.80	7,315.39	1,663.83	3,972.80	43,141.67
National Union.....	1,628,992.20	.....	90,000.00	397,171.19	107,772.81	615,559.01	2,839,495.21
Newark.....	547,904.40	\$960.19	69,735.00	227,902.99	35,854.10	209,413.82	1,091,770.50
New Brunswick.....	319,268.46	.....	40,496.13	159,018.91	18,012.41	136,032.89	672,828.80
New Hampshire.....	1,526,035.45	.....	135,030.00	583,995.67	105,722.45	1,433,270.60	3,783,754.17
New Jersey.....	383,185.81	29,954.42	.....	190,810.06	26,117.35	179,043.49	809,111.13
Niagara.....	1,794,732.58	39,363.16	250,000.00	863,098.61	111,076.35	749,618.88	3,807,889.58
No. British and Mercantile.....	270,378.36	.....	20,000.00	137,094.59	15,069.29	52,589.42	495,131.66
Northern.....	439,677.30	.....	21,000.00	305,229.84	22,196.86	86,046.90	874,150.90
North River.....	921,128.06	.....	51,991.50	415,630.31	46,136.56	298,702.99	1,733,589.41
Northwestern National.....	1,337,029.52	7,043.20	150,000.00	657,102.36	110,740.89	536,587.71	2,798,773.68
Old Colony.....	322,262.40	91,138.28	24,000.00	144,635.26	15,380.46	68,474.09	665,890.49
Pennsylvania.....	2,332,893.58	.....	225,000.00	800,658.81	117,248.63	486,913.07	3,961,714.09
People's National.....	481,024.63	.....	.....	269,460.22	33,800.70	173,039.07	957,324.62
Providence Washington.....	1,493,618.04	725,279.36	100,000.00	759,637.97	112,319.51	499,752.54	3,660,607.42
Queen.....	2,606,692.31	352,276.14	300,000.00	929,538.80	139,953.43	961,946.62	5,289,407.30
Reliance.....	424,148.51	.....	24,000.00	148,196.19	35,938.91	240,273.91	872,557.82
Rhode Island.....	364,810.34	.....	40,000.00	206,135.19	21,714.21	20,553.78	653,213.52
St. Paul F. and M.....	2,836,018.40	959,754.79	620,000.00	1,554,278.56	176,651.60	685,304.17	6,831,007.52
Springfield F. and M.....	3,448,088.50	.....	250,000.00	1,102,785.61	197,831.76	1,115,227.47	6,113,933.34
Teutonia Fire.....	452,905.36	.....	22,000.00	155,726.49	12,413.51	158,204.41	831,249.77
United Firemen's.....	226,867.39	.....	32,000.00	104,923.67	11,214.67	100,652.78	475,678.51
United States.....	385,670.63	.....	28,000.00	249,167.58	21,369.77	50,723.58	734,931.56
Westchester.....	2,129,934.98	.....	160,000.00	645,838.75	116,622.09	632,310.30	3,694,706.02
Williamsburgh City.....	1,655,896.49	.....	120,000.00	1,036,991.61	72,130.84	242,270.58	3,127,289.52
Totals.....	\$7,391,139.10	7,229,240.86	10,065,413.03	34,111,666.74	5,128,626.55	31,984,131.86	175,910,218.14

TABLE V—CONCLUDED

NAME OF COMPANY	Fire Losses	Marine and Inland Losses	Dividends	Commissions and Brokerage	Taxes	Other Disbursements	Total Disbursements
Mutual Co's of Other States							
Berkshire.....	\$64,841.86	.....	\$24,952.01	\$18,135.59	\$2,043.37	\$20,927.70	\$130,900.53
Dorchester.....	53,811.34	.....	31,280.85	16,411.59	2,255.92	20,166.13	123,925.83
Farmers.....	387,118.89	.....	.....	138,822.49	14,472.21	99,915.51	640,329.10
Fitchburg.....	127,619.76	.....	53,304.28	18,041.67	5,373.22	52,174.52	256,513.45
Holyoke.....	315,596.96	.....	87,091.46	33,160.23	4,647.20	44,930.46	485,426.31
Indiana Lumbermen's.....	141,361.70	.....	147,090.81	.....	7,800.98	58,340.51	354,594.00
Lowell.....	45,186.98	.....	26,009.62	11,600.34	21,529.18	21,529.18	105,506.64
Lumber.....	175,725.81	.....	186,686.93	26,695.62	9,564.68	63,736.36	462,409.40
Merchants and Farmers.....	67,449.90	.....	23,377.64	14,254.88	2,476.40	23,887.49	131,446.31
Merrimack.....	153,519.96	.....	28,619.61	29,568.98	3,167.89	35,944.79	250,821.23
Middlesex.....	105,350.74	.....	83,181.58	36,656.36	2,763.36	28,355.18	256,307.22
Millers National.....	578,572.22	.....	2,039.56	108,221.07	18,749.92	178,010.10	885,592.87
Norfolk.....	47,662.35	.....	54,819.25	14,024.24	1,236.44	16,559.35	134,301.63
Pawtucket.....	102,159.92	.....	48,367.56	28,722.52	4,679.20	32,587.75	216,516.95
Pennsylvania Lumbermen's.....	169,090.13	.....	180,692.16	28,004.09	9,069.96	59,546.95	448,403.29
Providence.....	59,554.33	.....	35,434.75	14,672.41	4,572.92	28,149.55	142,383.96
Quincy.....	77,620.65	.....	70,490.12	26,554.38	2,600.84	35,466.42	212,792.41
Traders and Mechanics.....	118,886.41	.....	80,399.71	28,628.14	5,070.40	43,413.85	276,398.51
Worcester.....	71,992.80	.....	64,223.21	18,035.77	5,260.28	26,560.92	186,072.98
Totals.....	\$2,863,122.71	.....	1,228,061.11	610,210.37	107,045.71	890,202.72	5,698,642.62
Co's of Other Countries			Remitted to Home Office				
Aachen and Munich.....	\$721,182.98	.....	\$25,697.65	\$257,203.08	\$36,491.75	\$231,320.85	\$1,271,896.31
Atlas.....	945,134.59	.....	103,273.39	334,308.29	51,778.75	380,393.85	1,814,888.87
Balkan National.....	1,140,700.91	.....	1,852.49	507,832.92	3,155.82	58,591.11	1,712,133.25
British America.....	743,296.18	.....	40,138.60	242,403.79	40,282.32	190,575.74	1,266,696.63
Bulgaria, First Bulgarian.....	909,075.95	.....	15,500.00	371,642.01	2,356.23	1,542.99	1,300,117.18

Caledonian.....	\$873,166.06	\$10,626.35	\$294,370.04	\$49,642.77	\$276,692.35	\$1,504,496.56
Cologne Reinsurance.....	813,146.56	122,017.80	394,185.68	24,858.47	17,912.73	1,362,121.24
Commercial Union.....	2,537,214.86	559,816.92	1,717,370.44	146,359.73	715,801.64	6,100,459.03
Fire Reinsurance.....	1,019,552.99	6,286.92	439,634.79	4,642.63	36,659.84	1,506,777.17
General Fire.....	309,646.15	6,042.33	147,950.20	13,980.72	20,554.99	498,174.39
Hamburg-Bremen.....	697,489.11	7,665.44	166,717.81	58,277.16	410,764.93	1,340,941.45
Law Union and Rock.....	283,147.40	54,206.97	56,584.16	12,310.26	90,122.42	496,371.21
Liverpool & London & Globe.....	4,751,373.21	350,834.08	1,750,311.77	282,015.82	1,300,024.58	8,828,214.01
London Assurance.....	1,235,163.77	352,074.68	560,481.05	31,978.20	460,778.55	2,905,961.19
London and Lancashire.....	1,304,617.56	580,441.24	406,123.16	90,035.11	586,749.33	3,050,289.55
Minerva Retrocession.....	381,316.67	57,450.36	183,440.92	11,969.46	8,917.06	643,094.47
Munich Reinsurance.....	3,903,206.99	286,257.00	1,762,591.85	9,950.05	58,922.68	6,020,928.57
Nationale.....	179,544.24	1,179.48	93,306.05	9,553.97	9,360.47	292,944.21
Netherlands Fire and Life.....	140,301.81	.....	91,422.53	7,200.26	69,096.52	308,021.12
Nord Deutsche.....	442,429.09	215,545.36	300,563.16	31,893.44	163,371.07	1,164,124.36
No. British and Mercantile.....	3,063,946.75	86,890.08	1,046,159.72	117,163.08	919,979.52	6,234,139.16
Northern Assurance.....	1,688,256.30	412,790.78	507,290.68	96,833.53	631,210.24	3,336,381.53
Norwich Union.....	1,123,422.47	40,410.41	342,902.74	61,989.61	383,308.07	1,952,024.69
Palatine.....	1,172,694.22	153,161.42	439,386.75	56,270.79	284,338.39	2,109,751.57
Phoenix Fire.....	179,544.26	3,880.92	93,306.03	9,553.91	9,360.42	295,645.54
Phoenix Assurance.....	1,294,294.68	51,495.66	492,555.85	78,398.81	617,749.39	2,683,359.74
Prussian National.....	634,280.08	2,440.00	260,573.37	38,531.66	255,374.98	1,191,510.09
Rosalia.....	4,075,231.71	230,000.00	1,678,670.81	17,065.55	200,685.36	6,961,522.31
Royal.....	4,047,536.47	659,878.88	1,419,244.28	272,060.47	1,835,916.44	8,331,745.10
Royal Exchange.....	887,231.38	326,787.47	403,895.91	69,345.46	316,400.82	2,178,911.48
Scottish Union and National.....	1,300,523.89	302,115.33	504,159.28	88,353.29	420,355.66	2,320,898.62
South German Reinsurance.....	422,261.04	7,506.50	258,607.75	1,131.12	6,400.82	712,086.09
State.....	57,000.38	23,782.19	39,875.90	5,389.43	17,910.31	143,968.21
Sun.....	1,524,421.89	162,660.17	550,088.93	95,502.24	492,654.40	2,825,327.63
Svea Fire and Life.....	542,618.70	4,394.51	251,829.36	21,263.05	114,358.81	934,484.43
Swiss National.....	1,041,361.94	.....	629,876.46	3,679.08	59,878.67	1,734,786.15
Union.....	204,999.59	123,594.79	138,311.48	11,270.84	118,317.42	596,494.12
Union Fire.....	264,848.81	4,912.20	187,285.47	15,002.21	15,054.10	437,102.79
Urbaine Fire.....	211,249.39	19,309.38	127,190.26	6,781.22	10,009.47	374,539.72
Western Assurance.....	862,708.94	124,944.85	341,336.63	45,414.77	218,847.74	1,793,045.83
Yorkshire.....	280,562.98	3,224.65	126,865.71	17,160.77	107,635.19	535,449.30
Totals.....	\$48,209,801.93	\$4,631,011.34	\$19,858,657.07	\$2,075,893.81	\$12,122,899.82	\$89,961,787.86
Grand Totals.....	\$165,723,562.66	\$18,964,047.31	\$64,553,032.01	\$9,213,572.36	\$54,874,677.52	\$324,787,052.33

TABLE VI—PER CENT. OF LOSSES TO PREMIUMS, COMMISSIONS TO PREMIUMS, AND UNDERWRITING EXPENSES TO PREMIUMS, 1914.

NAME OF COMPANY	Premiums Received	Losses Paid	Losses Incurred	Commissions and Brokerage	Total Underwriting Expenses Paid	Per Cent. of Losses Paid to Premiums.	Per Cent. of Commissions to Premiums.	Per Cent. of Underwriting Expenses Paid to Premiums.
Stock Co's of Conn.								
Ætna, Hartford.....	\$10,814,053.71	\$5,892,314.85	\$6,197,370.61	\$2,053,053.67	\$3,892,724.71	54.49	57.31	36.00
Auto. Ins. Co., Hartford.....	363,263.40	133,287.19	157,978.83	89,024.65	121,329.71	36.69	43.49	33.40
Connecticut, Hartford.....	3,537,417.80	2,048,529.02	2,111,943.88	755,497.73	1,563,482.24	57.91	59.70	44.20
First Reinsurance, Hartford.....	1,265,208.04	662,493.91	705,035.94	362,499.66	403,679.10	52.36	55.72	31.91
Hartford, Hartford.....	16,203,400.25	9,166,373.94	9,567,670.06	3,183,761.14	6,431,176.39	56.57	59.05	39.69
National, Hartford.....	8,643,550.93	4,802,303.34	5,064,974.53	1,549,028.66	3,531,068.63	55.56	58.60	40.85
Orient, Hartford.....	1,563,692.76	892,712.87	898,797.54	321,597.62	642,917.00	57.09	57.48	41.12
Phoenix, Hartford.....	5,397,774.69	3,056,765.06	3,031,518.65	1,026,708.60	2,318,537.32	56.63	56.16	42.95
Security, New Haven.....	2,089,974.34	1,236,780.94	1,250,952.13	412,976.28	870,951.96	59.18	59.85	41.67
Standard, Hartford.....	672,835.05	352,773.62	375,374.86	159,753.67	309,841.69	52.43	55.79	46.05
Totals.....	\$50,551,170.97	\$28,244,334.74	\$29,361,617.03	\$9,913,901.68	\$20,085,708.75	55.87	58.08	39.73
Mutual Co's of Conn.								
Danbury, Danbury.....	\$3,555.59	\$2,588.18	\$2,588.18	\$711.12	\$1,121.40	72.79	72.79	31.54
Farmers', Suffield.....	178.70	27.13	27.13	2.00	203.64	15.18	15.18	113.96
Farmington Valley, Farmington	188.70	.....	.....	.....	65.99	.....	.....	34.97
Guilford, Guilford.....	699.60	145.00	145.00	.....	110.79	20.73	20.73	15.84
Hartford County, Hartford.....	65,720.33	28,203.43	28,477.54	12,590.39	35,588.93	42.91	43.33	54.15
Harwinton, Harwinton.....	773.57	527.00	527.00	.....	111.73	68.13	68.13	14.44
Litchfield, Litchfield.....	15,130.75	11,197.45	10,697.45	476.21	2,921.71	74.00	70.70	19.31
Madison, Madison.....	1,180.99	20.80	20.80	240.00	546.00	1.76	1.76	20.32
Middlesex, Middletown.....	136,043.62	84,006.54	86,578.32	26,623.16	56,349.75	61.75	63.64	41.42
Mutual Assurance, Norwich.....	319.52	74.00	74.00	.....	296.95	23.16	23.16	92.94
New London County, Norwich..	92,387.20	58,671.67	59,139.26	18,233.44	35,067.87	63.51	64.01	37.96
Patrons, Middletown.....	3,304.56	3,005.74	3,005.74	.....	627.95	90.96	90.96	19.00
Rockville, Rockville.....	1,172.73	380.04	.....	267.66	411.73	32.41	32.41	35.11
Washington, Washington.....	1,219.11	1,112.92	612.92	.....	387.72	91.29	60.28	31.80
Totals.....	\$321,875.06	\$189,959.90	\$192,273.38	\$59,196.15	\$133,812.16	59.02	59.74	41.57

Stock Co's of Other States.

Agricultural.....	\$1,704,780.55	\$986,306.63	\$1,037,786.57	\$347,827.20	\$722,040.77	60.88	20.40	42.35
Albany.....	316,779.40	211,325.06	213,548.39	82,166.20	127,851.90	67.41	25.94	40.36
Allemania.....	843,580.75	526,989.63	540,704.80	214,124.76	369,094.45	64.10	25.38	43.75
Alliance.....	976,755.13	560,606.74	585,366.05	194,143.29	319,655.49	59.99	19.90	32.76
American, N. J.....	3,972,867.42	2,166,754.25	2,251,454.44	910,125.10	1,666,607.02	56.67	22.91	41.96
American Central.....	1,940,738.48	2,175,639.90	2,201,300.48	56,217.36	759,359.57	112.10	2.90	39.13
American Druggists.....	124,551.23	40,837.00	41,120.64	14,126.61	47,548.78	32.79	11.34	38.18
Anglo-American Reinsurance.....	143,137.26	111,686.23	122,478.01	48,463.02	88,839.40	78.03	33.86	62.07
Arlington.....	74,265.30	23,845.29	27,643.03	22,367.84	31,694.80	32.11	30.12	42.68
Assurance Co. of America.....	216,690.41	86,769.87	72,293.87	52,151.80	71,654.59	40.04	24.07	33.07
Boston.....	3,443,617.63	2,011,680.96	2,141,351.34	704,181.65	1,292,462.80	58.42	20.45	37.53
Buffalo-German.....	597,675.47	420,602.43	429,627.69	144,785.93	288,007.44	70.37	24.22	48.19
Caledonian-American.....	15,984.82	11,021.54	10,989.44	4,017.32	6,824.31	68.95	25.13	36.44
Camden.....	1,652,604.45	1,053,757.65	1,121,463.70	414,381.06	647,385.08	63.76	25.07	39.17
Capital.....	241,569.72	173,033.98	177,010.00	59,741.41	100,484.51	71.63	24.73	41.60
Citizens'.....	355,343.10	4,310.75	27,145.54	164,833.02	161,627.26	1.21	46.39	45.48
City of New York.....	480,267.09	328,555.68	372,110.36	95,208.72	248,341.94	68.41	19.82	51.71
Colonial Assurance.....	192,968.99	55,219.06	53,597.96	68,198.84	77,618.12	28.62	35.34	40.22
Commerce.....	253,487.54	196,193.80	196,273.76	59,807.94	113,176.12	73.45	23.59	44.65
Commercial Union.....	593,099.92	284,927.46	278,439.46	136,527.07	227,675.99	48.04	23.02	38.39
Commonwealth.....	900,787.84	513,886.43	530,245.87	184,449.85	328,184.20	46.95	20.48	36.43
Concordia.....	1,149,904.97	626,986.37	662,928.15	295,570.88	517,346.59	54.53	25.70	44.99
Continental.....	8,347,375.40	4,426,777.65	4,632,635.21	1,682,250.34	3,198,965.91	53.02	20.15	37.96
County Fire.....	84,114.55	148,750.45	147,244.45	27,196.31	80,851.25	176.84	175.05	96.12
Detroit.....	723,457.42	457,294.96	462,975.31	160,043.20	307,513.34	63.21	22.12	42.51
Detroit National.....	160,913.73	86,454.62	111,941.08	43,824.49	84,789.02	53.73	69.57	52.69
Equitable.....	335,801.13	198,353.00	178,239.16	113,791.54	139,451.63	53.08	33.89	41.53

TABLE VI—CONTINUED

NAME OF COMPANY	Premiums Received	Losses Paid	Losses Incurred	Commissions and Brokerage	Total Underwriting Expenses Paid	Per Cent. of Losses Paid to Prema.	Per Cent. of Commissions to Prema.	Per Cent. of Underwriting Expenses Paid to Prema.
Stock Co's of Other States.								
Fidelity-Phenix.....	\$6,553,442.74	\$3,313,610.80	\$3,501,532.26	\$1,318,116.00	\$2,651,699.83	50.56	53.43	40.46
Fire Association.....	4,280,183.10	2,653,480.02	2,708,417.94	833,620.70	1,727,324.21	60.36	63.28	40.36
Fireman's Fund.....	6,627,130.52	3,736,225.32	3,904,192.46	1,210,963.32	2,469,485.67	56.38	58.91	37.26
Firemen's.....	2,738,573.24	1,704,830.64	1,832,983.34	633,217.64	1,134,004.07	62.25	66.93	41.41
Franklin, Pa.....	1,357,792.31	885,797.29	923,229.45	262,467.25	582,576.67	65.24	67.99	42.91
German Alliance.....	617,906.87	367,832.92	423,346.54	169,911.10	195,115.81	64.38	68.51	31.58
German American.....	8,675,173.25	5,240,533.61	5,446,450.79	1,588,921.91	3,400,195.09	60.41	62.78	39.19
German Fire.....	529,498.02	289,583.12	302,155.38	144,889.01	247,745.57	54.69	57.07	46.79
Germania.....	2,999,437.84	1,515,231.74	1,618,962.52	626,903.00	1,352,065.16	50.52	53.96	45.08
Girard.....	818,680.18	404,515.41	418,712.41	214,241.13	385,004.35	49.41	51.14	47.03
Glens Falls.....	2,416,127.80	1,451,716.92	1,538,308.56	504,389.40	1,020,044.14	60.08	63.67	42.22
Globe and Rutgers.....	4,537,732.39	2,694,457.14	2,790,338.14	745,177.23	1,173,570.54	59.38	61.49	25.86
Granite State.....	643,543.58	432,823.07	439,527.33	136,540.06	242,384.63	67.26	68.30	37.66
Hanover.....	2,279,286.22	1,359,432.94	1,400,229.39	469,270.04	1,066,433.06	59.64	61.43	46.79
Home.....	15,259,556.56	8,280,049.20	8,650,174.09	3,025,432.52	5,728,776.88	54.26	56.69	37.54
Humboldt.....	763,914.42	504,868.13	523,575.29	211,090.96	345,055.97	66.09	68.54	45.17
Imperial.....	331,721.84	162,994.10	169,404.47	78,160.86	186,613.80	49.14	51.07	41.18
Ins. Co. of North America.....	9,991,425.72	5,581,436.72	5,935,423.36	1,824,353.35	3,599,059.73	57.69	61.24	37.14
Ins. Co. of State of Penn.....	1,910,720.73	1,335,889.06	1,273,078.76	466,291.37	822,641.11	69.92	68.63	43.05
Liverpool & London & Globe.....	340,715.42	159,490.63	188,017.68	52,607.31	99,631.54	46.81	55.18	29.24
Lumber.....	150,469.14	146,101.11	103,435.57	43,126.34	77,528.20	97.10	68.74	28.66
Massachusetts.....	716,063.07	413,477.83	447,244.63	185,443.69	299,453.43	57.74	62.46	51.52
Mechanics and Traders.....	653,820.32	457,462.07	461,785.68	112,955.52	267,972.44	69.97	70.63	41.82
Merchants.....	442,394.11	216,530.44	240,308.44	66,537.64	136,386.79	48.95	54.32	40.99
Michigan Commercial.....	461,911.85	284,630.77	274,794.85	81,492.26	221,557.83	57.29	59.49	28.57
Michigan, F. and M.....	700,807.52	427,839.01	420,911.80	176,877.03	317,683.38	61.05	60.08	47.97
Milwaukee Mechanics.....	1,926,810.27	1,288,789.58	1,369,171.24	447,913.35	894,650.14	66.89	70.54	45.91

National-Ben Franklin.....	\$1,643,657.30	\$924,738.39	\$1,002,731.80	\$472,344.71	\$738,346.00	56.26	61.01	28.74	44.92
National Brewers.....	38,778.31	3,631.85	6,631.85	7,815.39	11,515.57	10.46	19.34	21.66	34.09
National Union.....	1,969,371.52	1,628,992.20	1,695,463.19	397,171.19	947,280.57	82.72	86.09	20.17	48.10
Newark.....	1,080,843.41	548,884.59	582,929.33	227,902.99	463,381.79	50.32	53.44	20.89	42.48
New Brunswick.....	660,795.22	319,298.46	334,045.28	159,018.91	285,014.00	48.32	50.55	24.06	44.66
New Hampshire.....	2,749,893.44	1,526,035.45	1,650,357.84	593,695.67	1,111,954.59	55.49	60.02	21.23	40.44
New Jersey.....	707,457.20	413,140.23	424,338.98	190,810.06	338,630.78	58.40	59.98	26.97	47.86
Niagara.....	3,827,597.01	1,834,096.74	1,925,039.32	863,098.61	1,566,387.59	47.92	50.29	22.55	40.92
No. British and Mercantile.....	545,787.89	270,378.36	279,307.43	137,094.59	201,564.26	49.54	51.18	25.12	36.93
Northern.....	844,480.27	439,677.30	472,604.90	305,229.84	358,810.20	52.08	55.96	36.14	42.49
North River.....	1,711,806.66	921,128.06	962,450.56	416,630.31	755,240.25	53.81	56.22	24.28	44.12
Northwestern National.....	2,738,479.59	1,344,072.72	1,389,065.72	657,102.36	1,286,738.35	49.08	50.72	24.00	46.99
Old Colony.....	624,909.35	413,400.68	422,122.01	144,635.26	225,762.90	66.15	67.55	23.14	36.13
Pennsylvania.....	3,644,785.62	2,332,893.58	2,415,319.51	800,658.31	1,335,425.40	64.01	66.27	21.97	36.04
People's National.....	890,559.01	481,024.63	509,430.41	269,460.22	408,061.01	54.01	57.20	30.26	45.82
Providence Washington.....	3,699,154.73	2,218,897.40	2,532,114.39	759,637.97	1,308,489.62	60.15	68.64	20.59	35.47
Queen.....	5,065,279.35	2,967,968.45	3,021,466.27	929,538.90	2,000,280.10	58.40	59.65	18.35	39.49
Reliance.....	675,174.56	424,148.51	432,856.09	148,196.49	326,931.62	62.82	64.11	21.95	48.42
Rhode Island.....	663,998.44	364,810.34	394,181.23	208,135.19	246,848.47	54.94	59.36	31.04	37.18
St. Paul F. and M.....	6,604,982.51	3,796,773.19	3,917,441.76	1,554,278.56	2,328,776.31	57.47	59.31	23.53	35.26
Springfield, F. and M.....	5,890,495.19	3,448,088.50	3,548,764.23	1,102,785.61	2,339,138.60	58.64	60.35	18.75	39.78
Teutonia Fire.....	619,133.00	482,905.36	502,777.56	155,726.49	265,956.28	78.00	81.21	25.15	42.96
United Firemen's.....	350,583.67	226,887.39	242,288.44	104,923.67	177,863.71	64.72	69.11	29.93	50.73
United States.....	712,650.14	385,670.63	401,871.73	249,167.58	319,051.82	54.12	56.39	34.96	44.77
Westchester.....	3,372,637.49	2,129,934.88	2,289,965.00	645,838.75	1,380,262.17	63.15	67.90	19.15	40.93
Williamburgh City.....	2,666,824.27	1,655,896.49	1,705,265.49	1,036,991.61	1,285,914.35	62.09	63.94	38.88	46.22
Totals.....	\$161,541,425.58	\$94,620,379.96	\$98,930,054.54	\$34,111,666.74	\$64,269,072.06	58.57	61.24	21.12	39.79

TABLE VI—CONCLUDED

NAME OF COMPANY.	Premiums Received	Losses Paid	Losses Incurred	Commissions and Brokerage	Total Underwriting Expenses Paid	Per Cent. of Losses Paid to Prema.	Per Cent. of Losses Incurred to Prema.	Per Cent. of Commissions Paid to Prema.	Per Cent. of Underwriting Expenses Paid to Prema.
Mut. Co's of Other States									
Berkshire.....	\$121,956.43	\$64,841.86	\$67,719.29	\$18,135.69	\$37,383.28	53.17	55.63	14.87	30.65
Dorchester.....	96,202.74	53,811.34	53,632.36	16,411.59	32,489.02	55.94	55.75	17.06	33.77
Farmers'.....	588,444.87	387,118.89	430,001.45	138,822.49	248,477.82	65.79	73.07	23.69	42.33
Fitchburg.....	187,365.41	127,619.76	129,963.44	18,041.67	69,924.36	68.11	69.38	9.63	37.32
Holyoke.....	183,088.10	315,696.96	320,688.06	33,160.23	75,140.52	172.37	175.14	18.11	41.04
Indiana Lumbermen's.....	415,541.60	141,361.70	149,034.19	.....	63,656.64	34.02	36.87	.....	16.32
Lowell.....	76,049.10	45,186.98	45,700.39	11,600.34	29,472.19	59.42	60.09	15.25	38.76
Lumber.....	489,670.98	175,725.81	185,854.05	28,695.62	97,578.39	35.89	37.95	5.45	19.93
Merchants and Farmers.....	85,827.57	67,449.90	72,579.42	14,254.88	33,334.15	78.59	84.56	16.61	38.84
Merrimack.....	183,360.44	163,519.98	155,604.17	29,568.98	61,715.53	83.73	84.89	16.13	33.66
Middlesex.....	208,386.27	105,350.74	114,143.36	36,658.36	64,253.84	50.56	54.77	17.59	30.83
Millers National.....	946,725.64	578,572.22	630,374.07	108,221.07	296,370.96	61.11	68.58	11.43	31.80
Norfolk.....	90,764.31	47,662.35	50,004.76	14,024.24	30,544.90	52.61	55.09	15.45	33.05
Pawtucket.....	185,863.50	102,159.92	96,812.40	28,722.62	56,621.97	54.97	52.09	15.45	30.46
Penn. Lumbermen's.....	483,480.82	169,090.13	181,534.51	28,004.09	94,971.43	36.48	39.17	6.04	20.49
Providence.....	110,959.45	59,564.33	61,752.98	14,672.41	37,157.65	53.67	56.65	13.22	33.49
Quincy.....	169,825.36	77,620.65	83,724.14	26,554.38	67,631.81	45.71	49.30	15.64	33.94
Traders and Mechanics.....	186,215.02	118,886.41	123,416.54	28,628.14	64,763.83	63.84	66.28	15.37	34.77
Worcester.....	122,672.68	71,992.80	74,078.54	18,035.77	43,472.99	58.69	60.39	14.70	35.44
Totals.....	\$4,912,400.29	\$2,863,122.71	\$3,028,598.12	\$610,210.37	\$1,404,049.64	58.29	61.61	12.42	30.43
Co's of Other Countries.									
Aschen and Munich.....	\$1,180,278.78	\$721,182.98	\$747,432.97	\$287,203.08	\$521,686.28	61.10	63.83	21.79	44.20
Atlas.....	1,779,864.01	945,134.59	961,516.66	334,308.29	750,878.21	53.19	54.02	18.78	42.19
Balkan National.....	1,815,469.01	1,140,700.91	1,226,706.91	557,832.92	887,740.48	62.83	67.67	27.07	31.37
British America.....	1,042,324.54	743,296.18	769,748.27	242,403.79	400,079.87	71.31	73.56	23.26	41.14
Bulgaria, First Bulgarian.....	1,174,941.76	608,076.93	638,557.95	371,042.01	374,024.97	77.37	79.46	31.63	31.83

Caledonian.....	\$1,423,308.64	\$873,165.05	\$934,537.79	\$204,370.04	\$594,760.84	61.34	65.66	20.69	41.78
Cologne Reinsurance.....	1,190,826.92	813,146.56	848,085.56	394,185.68	425,161.64	68.86	71.82	32.54	36.01
Commercial Union.....	6,757,219.08	2,961,110.40	2,970,810.02	1,717,370.44	2,480,701.61	43.82	43.96	25.42	36.85
Fire Reinsurance.....	1,613,204.86	1,019,552.99	1,056,873.99	439,634.79	479,351.71	63.20	65.51	27.25	29.71
General Fire.....	448,412.57	309,646.15	310,661.47	147,950.20	181,653.31	69.05	69.28	32.99	40.51
Hamburg-Bremen.....	1,064,283.99	697,499.11	746,039.11	166,717.81	541,223.73	64.33	68.80	16.38	49.92
Law Union and Rock.....	372,513.81	283,147.40	285,580.57	56,584.16	156,330.70	76.01	76.66	15.19	41.97
Liverpool & London & Globe.....	8,665,711.62	5,102,207.29	5,357,083.22	1,750,311.77	3,199,638.28	58.88	61.82	20.20	36.92
London Assurance.....	2,751,577.53	1,857,238.45	1,783,230.41	560,481.05	1,096,623.75	57.68	64.81	20.37	39.85
London and Lancashire.....	2,652,957.18	1,387,940.71	1,434,244.73	406,123.16	1,047,168.12	52.32	54.06	15.31	39.47
Mincerva Retrocession.....	586,974.02	381,316.67	406,375.71	183,440.92	263,397.57	64.96	69.23	31.25	34.65
Munich Reinsurance.....	6,177,478.63	3,903,206.99	4,073,116.99	1,762,591.85	1,823,746.79	63.18	65.93	28.52	29.52
Nationale.....	275,722.05	179,544.24	189,607.58	93,306.05	111,552.10	65.12	68.77	33.84	40.46
Netherlands Fire and Life.....	424,187.39	140,301.81	165,666.56	91,422.53	166,783.73	33.08	39.06	21.55	39.32
Nord Deutsche.....	1,307,592.51	657,974.45	731,932.79	300,563.16	492,946.89	50.32	55.98	22.99	37.70
No. British and Mercantile.....	4,888,905.32	3,063,946.75	3,100,377.74	1,046,159.72	2,070,925.36	62.67	63.42	21.40	42.36
Northern Assurance.....	3,050,899.85	1,688,256.30	1,822,416.00	507,290.68	1,223,887.31	55.34	59.73	16.63	40.12
Norwich Union.....	1,924,814.13	1,123,413.86	1,199,963.29	342,902.74	777,184.10	58.36	62.34	17.81	40.38
Palatine.....	2,001,382.92	1,172,594.22	1,224,982.22	439,386.75	769,250.76	58.59	61.21	21.95	38.44
Phoenix Fire.....	275,722.05	179,544.26	193,114.76	93,306.03	111,581.42	65.12	70.04	33.84	40.47
Phoenix Assurance.....	2,692,173.58	1,443,160.03	1,472,498.27	492,555.85	1,176,766.98	55.67	56.81	19.00	45.36
Prussian National.....	1,120,689.90	634,290.08	663,006.12	260,873.37	500,994.88	56.60	59.16	23.28	44.70
Rosia.....	6,159,562.45	4,735,100.59	4,883,794.59	1,678,670.81	1,880,171.57	76.87	78.96	27.25	30.52
Royal.....	8,197,393.41	4,477,736.44	4,706,546.63	1,419,244.28	3,228,372.33	54.62	57.40	17.31	39.38
Royal Exchange.....	1,909,721.29	1,067,153.96	1,146,107.87	403,895.91	785,535.28	56.93	60.01	21.15	41.13
Scottish Union and National.....	2,372,965.94	1,300,523.89	1,365,467.89	504,159.28	980,372.20	54.81	57.54	21.25	41.31
So. German Reinsurance.....	837,081.96	422,261.04	429,636.62	288,507.75	284,375.52	50.44	51.33	30.88	31.68
State.....	168,186.20	57,000.38	64,431.52	39,875.90	62,396.70	33.89	38.31	23.71	37.10
Sun.....	2,663,133.70	1,624,421.89	1,663,306.38	550,088.83	1,123,747.64	58.79	60.29	21.21	43.34
Svea Fire and Life.....	921,911.10	542,618.70	578,235.36	251,829.36	385,823.06	58.86	62.72	27.32	41.85
Swiss National.....	2,066,549.50	1,041,361.94	1,164,566.94	629,876.46	691,511.90	49.67	55.55	30.04	32.98
Union.....	591,706.22	204,999.59	237,362.57	138,311.45	250,252.89	34.65	40.11	23.38	42.29
Union Fire.....	419,351.14	264,848.81	273,721.89	137,286.47	167,254.49	63.16	65.27	32.74	39.88
Urbaine Fire.....	382,428.22	211,249.39	228,294.56	127,190.26	143,291.37	55.24	59.70	33.26	37.47
Western Assurance.....	1,542,859.51	1,062,501.84	1,101,131.93	341,336.63	603,159.95	68.87	71.37	22.12	39.09
Yorkshire.....	540,902.28	280,562.96	314,760.55	126,865.71	260,742.52	51.87	58.19	23.45	46.36
Totals.....	\$7,303,403.96	51,273,925.82	53,642,524.96	19,888,057.07	33,131,087.68	58.73	61.44	22.75	37.95
Grand Totals.....	\$304,630,276.86	177,191,723.13	185,153,078.03	64,553,032.01	119,114,630.22	58.17	60.78	21.19	39.10

TABLE VII. PART I. SUMMARY OF GAIN AND LOSS IN SURPLUS, 1914. UNDERWRITING EXHIBIT

NAME OF COMPANY	Premiums Earned	Other Underwriting Profit and Loss Items Earned	Total Underwriting Income	Losses Incurred	Underwriting Expenses Incurred	Other Underwriting Profit and Loss Items Incurred	Total Underwriting Losses, Expenses, etc., Incurred	* Underwriting Gain or Surplus	Per cent. of Total Income to Premiums Earned	Per cent. of Expenses Incurred to Premiums Earned
Stock Co's of Conn.										
Atina, Hartford.....	\$10,044,467.54		\$10,044,467.54	\$6,197,870.61	\$2,935,224.71	\$66,433.68	\$10,199,029.00	-\$154,561.46	61.70	39.18
Auto. Ins. Co., Hartford.....	232,861.06		232,861.06	157,978.83	113,608.48	4,202.11	278,789.42	-22,868.36	62.47	44.92
Connecticut, Hartford.....	3,585,865.37		3,585,865.37	2,111,945.89	1,619,380.54	16,021.28	3,747,345.68	-161,480.41	58.90	45.16
First Reinsurance, Hartford.....	1,109,064.09		1,109,064.09	705,035.94	6,361,176.39	43,569.67	15,971,416.12	-4,660.95	63.67	36.83
Hartford, Hartford.....	15,733,339.54		15,733,339.54	9,667,670.06	3,531,068.63		8,596,043.16	-238,076.56	60.81	40.43
National, Hartford.....	7,874,879.08	25,004.25	7,899,883.33	5,064,974.53	640,558.40		1,539,385.94	-998,159.83	64.32	44.84
Orient, Hartford.....	1,569,833.10	5,988.66	1,575,821.76	868,797.54	2,368,537.32		5,390,055.97	36,455.82	57.25	40.80
Phoenix, Hartford.....	5,539,463.90	3,029.69	5,542,493.59	3,031,518.65	870,067.50		2,121,039.63	142,456.62	54.82	42.65
Security, New Haven.....	2,026,223.17	104.53	2,026,327.70	1,250,953.13	310,079.06	284.49		-94,712.53	61.74	42.94
Standard, Hartford.....	519,007.74		519,007.74	378,374.86			687,688.41	-168,680.67	73.33	60.13
Totals.....\$	45,245,012.49	24,127.53	45,270,140.02	29,361,617.03	20,150,400.13	129,461.21	49,641,478.37	-1,362,338.36	60.86	41.77
Mutual Co's of Conn.										
Danbury, Danbury.....	\$3,933.60		\$3,933.60	\$2,588.15	\$1,121.40		\$3,709.58	\$224.02	65.80	23.51
Farmers, Suffield.....	860.83		860.83	27.13	203.64		230.77	630.11	8.15	23.65
Farmers' Valley Farm g'n., Valley Farm g'n., Hartford.....	130.50		130.50		65.96		65.96	64.51	54.76	17.36
Geilford, Geilford.....	633.26		633.26	145.00	110.76		255.79	383.47	22.72	52.47
Hartford County, Hartford.....	67,395.89		67,395.89	28,477.54	35,365.32		63,842.86	3,553.03	42.95	17.36
Hartford, Hartford.....	7,773.57		7,773.57	10,697.45	2,908.30		15,649.33	3,124.24	63.13	15.81
Litchfield, Litchfield.....	14,183.79		14,183.79	10,697.45	2,908.30		15,649.33	-1,700.97	75.42	20.50
Madison, Madison.....	1,294.72		1,294.72	86,578.23	56,715.27	2,379.01	56,984.90	-1,700.97	83.85	43.11
Middlesex, Middletown.....	180,645.82		180,645.82	74.00	294.95		147,011.34	-16,345.82	66.26	42.41
Mut. Assurance, Norwich.....	84,378.00		84,378.00	59,139.26	35,097.87		94,207.13	-9,829.13	70.09	32.39
Patrons, Middlesex.....	3,332.67	\$20.21	3,352.88	3,035.74	35,097.87		3,035.74	-280.51	90.19	18.56
Rockville, Rockville.....	1,193.30		1,193.30	380.04	431.80		1,624.84	431.80	31.56	36.19
Washington, Washington.....	1,358.75		1,358.75	613.92	887.73	5.00	1,065.54	293.11	45.11	23.54
Totals.....\$	310,443.53	20.21	310,463.74	192,273.38	133,971.33	6,001.76	332,246.47	-21,782.73	61.94	43.15

* Minus sign indicates loss.

81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,680.78	81,680,6
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• Minus sign indicates loss.

TABLE VII.—PART I.—CONTINUED

NAME OF COMPANY	Premiums Earned	Other Underwriting Profit and Loss Items Earned	Total Underwriting Income	Losses Incurred	Underwriting Expenses Incurred	Other Underwriting Profit and Loss Items Incurred	Total Underwriting Losses, Expenses, etc., Incurred	* Underwriting Gain in Surplus	Per ct. of loss Incr. to Premiums Earned	Per ct. of Expenses Incr. to Premiums Earned
Fidelity-Phenix.....	\$6,161,274.68	.....	\$6,161,274.68	\$2,501,532.26	\$2,645,951.72	\$28,278.54	\$6,175,752.53	-814,487.84	56.83	43.94
Fire Association.....	4,178,273.12	.....	4,178,273.12	2,708,417.24	1,765,137.47	.....	4,464,555.21	-286,282.19	54.87	43.06
Fireman's Fund.....	6,500,848.22	.....	6,500,848.22	3,904,192.46	2,461,956.57	22,646.51	6,389,024.64	111,823.58	64.87	37.87
Fireman's.....	2,661,235.08	.....	2,661,235.08	1,832,293.24	1,133,004.97	16,434.59	2,981,422.00	-320,186.97	68.88	43.54
Franklin, Pa.....	1,280,812.27	.....	1,280,812.27	823,229.45	591,530.37	2,828.88	1,517,897.47	-137,085.40	66.86	42.86
German Alliance.....	608,164.88	.....	608,164.88	423,246.64	196,118.81	.....	618,492.65	-10,327.77	69.61	32.08
German American.....	8,930,725.01	26,697.42	8,957,422.43	5,446,450.79	3,418,176.94	.....	8,864,627.73	92,794.70	60.99	38.27
German Fire.....	2,550,458.12	.....	2,550,458.12	1,802,155.23	1,343,360.47	4,115.00	2,967,455.10	-7,026.98	54.89	45.64
Germania.....	2,969,872.00	473.79	2,969,872.79	1,618,962.53	1,243,350.47	.....	2,962,312.99	-1,967.20	54.70	45.39
Glard.....	794,025.44	.....	794,025.44	418,712.41	380,504.35	128.68	799,245.44	-3,220.00	52.60	47.80
Glens Falls.....	2,264,443.06	.....	2,264,443.06	1,538,308.66	1,022,898.72	323.62	2,561,440.37	-296,997.34	67.92	45.17
Globe and Rutgers.....	4,226,844.13	.....	4,226,844.13	2,790,328.14	1,188,028.12	78.01	3,978,444.27	248,399.86	66.01	38.69
Granite State.....	620,839.31	.....	620,839.31	439,627.23	240,213.44	467.07	680,202.31	-59,368.63	70.80	43.94
Hannover.....	2,422,899.94	.....	2,422,899.94	1,400,229.39	1,064,696.94	3,185.88	2,468,102.31	-45,202.27	57.79	38.78
Hartford.....	14,774,165.80	.....	14,774,165.80	8,650,174.09	5,728,779.86	24,353.43	14,403,304.40	370,864.40	69.25	45.47
Humboldt.....	756,024.96	.....	756,024.96	523,875.29	323,779.32	562.39	867,907.00	-111,882.04	59.25	45.47
Imperial.....	294,875.55	139.53	295,015.08	169,404.47	137,363.80	.....	306,768.27	-11,750.19	57.45	46.58
Ins. Co. of No. America.....	9,608,096.12	.....	9,608,096.12	5,935,422.26	3,999,069.75	7,334.76	9,541,817.85	66,278.27	61.78	37.46
Ins. Co. of State of Penn.....	2,009,891.25	.....	2,009,891.25	1,273,078.76	817,066.78	18,967.29	2,109,864.00	-99,773.05	63.34	40.68
Liverpool & London & Globe.....	301,975.65	.....	301,975.65	188,017.63	100,405.44	9,011.02	298,334.06	3,641.59	62.26	33.25
Lumber.....	107,580.85	.....	107,580.85	108,435.87	78,128.20	.....	194,016.96	-77,066.13	96.19	70.24
Massachusetts.....	673,955.16	.....	673,955.16	447,244.83	301,098.95	.....	751,496.51	-78,511.35	66.46	44.74
Mechanics and Traders.....	683,823.10	258.26	684,081.36	461,765.68	267,972.74	3,112.93	729,758.12	-75,676.76	70.63	40.99
Mechanics.....	393,145.46	.....	393,145.46	240,308.44	123,585.70	.....	364,104.23	-28,951.22	61.12	31.51
Michigan Commercial.....	472,038.71	443.40	472,482.11	274,794.83	217,457.83	.....	492,252.68	-19,770.57	58.21	46.07
Michigan P. and M.....	673,328.26	.....	673,328.26	420,911.80	317,238.99	483.02	738,643.81	-60,315.55	63.05	46.77
Milwaukee Mechanics.....	1,965,538.49	.....	1,965,538.49	1,369,171.24	884,650.14	10,769.99	2,254,591.37	-299,052.88	69.50	45.24

* Minus sign indicates loss.

National Ben Franklin.....	81,547,746.00	81,547,746.00	8788,400.07	\$8,300.40	81,746,433.27	-8196,696.27	64.79	47.71
National Brewers.....	23,830.96	23,830.96	6,531.86	18,047.43	18,047.43	15,733.24	19.31	24.04
National Union.....	2,379,203.43	2,379,203.43	1,096,463.19	15,779.06	2,690,967.51	-281,794.08	71.26	39.79
Newark.....	928,341.01	928,341.01	463,715.26	1,263.91	1,047,827.14	-119,486.13	63.79	49.94
New Brunswick.....	566,539.41	566,539.41	305,014.00	.....	639,099.28	-72,239.67	53.96	53.83
New Hampshire.....	2,581,556.96	2,581,556.96	1,146,964.59	.....	2,769,344.03	-215,785.67	63.96	44.45
New Jersey.....	684,839.94	684,839.94	341,999.96	3,005.11	769,344.03	-124,504.11	66.34	53.87
Niagara.....	3,241,432.77	3,241,432.77	1,590,677.59	10,841.27	3,526,548.18	-285,125.41	69.39	49.07
No. British and Mercantile	569,983.09	569,983.09	263,864.25	.....	483,171.68	-82,066.48	49.00	35.59
Northern.....	756,078.57	756,078.57	353,810.20	319.48	831,734.80	-75,656.01	58.25	47.49
North River.....	1,649,539.17	1,649,539.17	735,240.25	.....	1,717,980.90	-68,101.63	58.25	45.79
Northwestern National.....	2,743,693.30	2,743,693.30	1,399,566.25	13,888.62	2,703,540.59	-41,153.21	50.63	47.37
Old Colony.....	590,892.30	590,892.30	223,064.43	973.93	668,149.67	-55,257.27	71.44	37.75
Pennsylvania.....	3,539,475.64	3,539,475.64	1,372,925.40	1,763.42	3,796,818.46	-250,339.52	68.24	38.79
People's National.....	3,603,815.87	3,603,815.87	1,308,056.01	.....	3,919,249.84	-40,433.97	67.97	46.43
Providence Washington.....	5,002,254.13	5,002,254.13	1,968,310.25	2,866.78	3,840,880.79	-237,076.35	70.36	36.31
Queen.....	724,659.88	724,659.88	321,683.90	12,561.63	5,033,348.15	-30,104.02	69.72	39.96
Rhine.....	587,397.76	587,397.76	261,332.82	1,800.79	755,740.78	-31,080.90	60.73	44.31
Rhode Island.....	6,541,167.36	6,541,167.36	2,326,483.96	4,963.30	6,556,514.06	-65,116.29	67.11	44.49
St. Paul P. and M.....	5,634,364.35	5,634,364.35	2,326,133.60	8,783.67	6,250,898.02	-260,278.24	59.59	35.80
Springfield P. and M.....	636,111.06	636,111.06	3,545,764.23	1,266.50	5,963,685.50	-269,331.15	63.10	41.54
Tenonia Fire.....	356,819.43	356,819.43	245,456.28	.....	769,520.34	-133,409.29	79.04	41.73
United Firemen's.....	697,194.53	697,194.53	177,756.19	.....	430,064.63	-69,338.90	67.91	49.83
United States.....	3,320,575.62	3,320,575.62	1,318,751.82	.....	720,623.56	-23,439.00	67.94	45.72
Westchester.....	2,647,090.31	2,647,090.31	1,395,232.17	2,430.50	3,687,567.67	-366,982.06	68.96	42.02
Williamaburgh City.....	.....	.....	1,267,914.35	.....	2,963,179.84	-346,089.53	64.44	45.67
Totals.....	159,460,936.10	159,460,936.10	64,430,083.44	356,430.74	163,716,578.73	-4,191,332.04	62.04	40.40

* Minus sign indicates loss.

TABLE VII — PART 1 — CONCLUDED

NAME OF COMPANY	Premiums Earned	Other Un- derwriting Profit and Loss Items Earned	Total Under- writing In- come Earned	Losses Incurred	Underwriting Expenses Incurred	Other Un- derwriting Profit and Loss Items Incurred	Total Under- writing Losses, Ex- penses, etc., Incurred	* Under- writing Gain in Surplus	Per ct. of loss Incrd. to Pre- miums Earned	Per ct. of Ex- penses Incrd.
Mut. Co's of Other States										
Berkshire.....	\$109,875.31	.....	\$109,875.31	\$67,719.39	\$89,565.09	\$608.46	\$107,922.94	\$1,952.37	61.03	36.04
Dorchester.....	106,229.65	.....	106,229.65	53,633.36	32,081.79	324.74	54,048.89	30,280.76	50.44	30.17
Farmers.....	668,932.56	.....	668,932.56	430,001.45	248,309.40	1,922.45	680,133.40	-111,200.54	75.58	43.63
Fitchburg.....	200,015.90	.....	200,015.90	139,963.44	70,292.04	.....	200,255.48	-217.77	64.98	35.14
Holyoke.....	196,895.49	.....	196,895.49	330,668.06	72,553.19	.....	393,220.25	-196,324.76	162.86	36.85
Indiana Lumbermen's.....	391,897.50	.....	391,897.50	149,084.19	65,789.99	.....	214,874.18	177,073.32	38.03	16.79
Lowell.....	74,491.39	3,427.56	77,918.95	45,700.39	39,714.16	.....	75,414.55	2,504.40	61.35	39.89
Lumber.....	478,639.36	.....	478,639.36	185,854.05	99,723.90	.....	285,576.95	216,540.76	38.33	20.83
Merchants and Farmers.....	88,772.73	23,478.35	112,251.08	72,579.42	83,479.78	.....	106,059.15	-17,279.22	81.76	37.71
Merrimack.....	172,229.43	7.20	172,236.63	155,604.17	60,485.54	100.46	216,190.27	-43,960.84	90.35	35.12
Middlesex.....	203,533.56	.....	203,533.56	114,143.36	64,605.05	481.06	179,280.27	34,303.79	56.08	31.74
Millers National.....	866,646.14	.....	866,646.14	630,374.07	398,309.04	2,967.43	981,640.64	-65,074.50	72.74	34.42
Norfolk.....	86,026.06	.....	86,026.06	60,004.76	30,534.90	19.29	80,557.95	5,468.11	55.13	35.49
Pawtucket.....	164,200.03	.....	164,200.03	96,812.40	56,491.05	1,753.29	155,056.84	9,173.19	58.95	34.40
Penn. Lumbermen's.....	457,902.73	.....	457,902.73	181,534.51	97,541.23	218.63	279,294.36	178,608.37	39.64	21.30
Providence.....	101,526.11	.....	101,526.11	61,732.98	37,207.51	.....	99,011.07	2,515.04	60.52	36.65
Quincy.....	160,066.04	.....	160,066.04	83,724.14	59,133.84	1,109.32	143,973.30	16,083.74	52.31	30.05
Traders and Mechanics.....	187,451.98	903.23	188,355.21	123,410.54	64,843.79	.....	188,255.33	89.88	63.84	34.59
Worcester.....	125,885.81	22.00	125,907.81	74,078.54	43,894.64	.....	117,973.18	7,934.63	58.55	34.87
Totals.....	4,741,258.38	27,860.15	4,769,118.53	3,026,598.12	1,504,493.88	9,555.80	4,540,647.80	228,470.73	63.84	31.73
Co's of Other Countries										
Aachen and Munich.....	\$1,169,223.93	.....	\$1,169,223.93	\$747,433.97	\$516,144.35	\$1,070.21	\$1,294,649.03	-895,424.10	63.92	44.14
Atlas.....	1,720,824.53	.....	1,720,824.53	961,510.66	787,200.34	10,537.34	1,759,144.34	-5,819.71	65.89	44.01
Balkan National.....	1,802,207.71	.....	1,802,207.71	1,226,705.91	637,780.48	.....	1,864,587.89	-32,279.08	69.51	34.83
British America.....	1,108,045.40	83,470.71	1,191,516.11	766,745.27	454,183.56	.....	1,220,928.83	-118,422.84	69.51	41.54
Bulgaria, First Bulgarian.....	1,178,137.54	28,206.36	1,206,343.90	933,567.96	575,084.97	.....	1,508,653.93	-102,310.03	79.24	31.83

* Minus sign indicates loss.

UNDERWRITING EXHIBIT.

1057

Caledonian.....	\$1,406,433.14	83,596,770.52	53,642,524.96	33,186,867.61	87,046,496.96	81,590,223.91	-81,233,790.77	66.45	42.29
Cologne Reinsurance.....	1,154,653.84	848,095.56	848,095.56	425,161.64	2,514,331.96	1,273,257.20	-118,603.36	75.45	36.82
Commercial Union.....	4,744,207.59	2,970,810.02	2,970,810.02	2,514,331.96	46,043.62	5,531,787.59	-787,580.00	62.62	52.99
Fire Reinsurance.....	1,428,403.49	1,036,873.99	1,036,873.99	475,331.71	46,043.62	1,532,225.70	-103,822.21	73.99	33.28
Hamburg-Bremen.....	416,912.40	310,661.47	310,661.47	183,479.26	74.61	494,140.73	-77,228.24	74.61	44.10
Law Union and Rock.....	1,200,316.53	245,089.11	245,089.11	64,641.23	11,016.76	1,298,279.90	-97,963.07	62.15	45.09
Liverpool & London & Globe.....	428,836.24	283,580.57	283,580.57	152,231.39	8,391.25	446,223.21	-17,386.97	66.59	35.50
London Assurance.....	8,536,601.69	5,357,083.22	5,357,083.22	3,164,553.66	21,819.48	8,543,486.76	-6,885.07	62.75	37.07
London and Lancashire.....	2,707,442.59	1,783,230.41	1,783,230.41	1,090,979.60	33,268.15	2,468,728.16	-200,035.61	65.86	40.30
Minerva Retrocession.....	2,601,119.78	1,434,244.73	1,434,244.73	1,047,139.81	5,342.94	2,468,727.48	174,392.30	63.90	39.35
Munich Reinsurance.....	5,948,758.08	4,008,375.71	4,008,375.71	2,033,347.59	1,187.38	6,010,960.66	-62,205.58	74.05	37.07
National Reinsurance.....	5,916,082.07	4,073,116.99	4,073,116.99	1,643,746.77	781.71	6,016,863.78	-781.71	68.55	31.16
Netherlands.....	319,208.12	189,607.58	189,607.58	113,339.31	7,852.51	302,946.89	16,258.23	59.40	35.51
Nord Deutsche, Fire and Life.....	244,800.52	165,666.56	165,666.56	109,640.31	18,006.14	343,188.38	-68,298.84	67.65	69.27
Nord Deutsche, Fire and Life.....	1,140,282.54	731,932.79	731,932.79	509,646.89	18,006.14	1,290,675.82	-119,393.18	64.19	44.66
No. British and Mercantile.....	5,037,237.19	3,100,377.74	3,100,377.74	2,070,175.38	188.38	6,170,553.12	-133,315.93	61.58	41.12
Northern Assurance.....	2,894,162.58	1,823,416.00	1,823,416.00	1,214,342.67	3,963.62	3,036,947.05	-132,784.47	63.49	42.10
Norwich Union.....	1,892,555.58	1,199,963.29	1,199,963.29	775,372.31	3,178.83	1,979,864.00	-87,308.42	63.40	41.00
Palatine.....	1,867,461.91	1,234,983.22	1,234,983.22	769,372.31	3,178.83	1,967,533.36	-130,071.45	65.60	41.20
Phoenix Fire.....	299,246.90	183,114.76	183,114.76	112,057.86	2,645.25	305,172.65	-5,925.75	64.63	37.45
Phoenix Assurance.....	2,488,453.16	1,473,498.37	1,473,498.37	1,175,756.98	2,645.25	2,645,275.65	-18,440.35	59.17	47.25
Prussian National.....	1,088,956.65	663,006.12	663,006.12	500,081.68	1,163,088.00	1,163,088.00	-74,133.06	60.90	45.94
Royal.....	6,598,396.07	4,863,764.59	4,863,764.59	3,227,965.98	12,559.64	6,723,936.16	-125,630.09	73.71	39.17
Royal Exchange.....	8,199,900.68	4,705,546.63	4,705,546.63	3,227,965.98	5,310.30	7,946,092.20	253,808.48	57.39	39.37
Scottish Union & National.....	1,929,072.52	1,146,107.87	1,146,107.87	982,372.50	2,862.53	1,936,138.77	-7,066.25	59.41	40.68
South German Reins.....	2,227,585.20	1,365,467.89	1,365,467.89	982,372.50	2,862.53	2,350,642.62	-123,057.42	61.30	44.10
State.....	692,965.42	429,636.62	429,636.62	284,375.52	694,012.14	694,012.14	-1,146.72	62.01	38.16
Sun.....	141,365.44	64,431.53	64,431.53	63,896.70	2,768.01	1,331,006.23	70,269.21	45.58	48.20
Svea Fire and Life.....	2,680,148.19	1,563,308.38	1,563,308.38	1,113,153.28	2,710.81	2,679,172.47	-138,014.91	58.33	41.53
Swiss National.....	833,453.67	578,255.36	578,255.36	392,975.31	237.91	971,468.58	-312,983.85	69.38	47.15
Union.....	1,647,784.99	1,164,556.04	1,164,556.04	696,211.90	1,081.80	1,860,768.84	-53,514.65	70.47	42.25
Union Fire.....	438,753.48	237,362.57	237,362.57	253,823.76	442,576.80	492,268.13	-54,211.00	54.70	57.26
Urban Fire.....	388,365.80	273,721.89	273,721.89	168,634.43	15,911.20	427,576.80	-61,691.83	73.12	46.45
Western Assurance.....	312,217.45	226,294.56	226,294.56	600,658.70	15,911.20	373,928.90	-96,929.69	67.94	53.77
Yorkshire.....	1,620,773.14	1,101,131.93	1,101,131.93	251,242.82	566,003.37	1,717,701.83	-98,044.55	67.36	53.77
Yorkshire.....	467,270.06	314,780.55	314,780.55	251,242.82	566,003.37	566,003.37	-98,044.55	67.36	53.77
Totals.....	\$3,550,080.45	37,681.07	53,642,524.96	33,186,867.61	217,084.39	87,046,496.96	-3,449,726.44	64.20	39.72
Grand Totals.....	\$3,550,080.45	163,999.94	185,153,078.08	119,405,896.39	718,833.90	305,277,448.32	-8,796,709.43	62.48	40.30

* Minus sign indicates loss.

TABLE VII—PART 2—SUMMARY OF GAIN AND LOSS IN SURPLUS, 1914. INVESTMENT EXHIBIT, IV.

NAME OF COMPANY	Interest and Divs. Earned	Profit on Investments	Total Income Earned	Losses Incurred	Investment Income Incurred	Total Income and Losses Incurred	Fixed Capital Surplus	Unfixed Capital Surplus	Net Income
Stock Co's of Conn.									
Etna, Hartford.....	\$20,125.20	\$214.75	\$20,340.00	\$42,125.20	\$20,340.00	\$20,340.00	\$815,412.96	\$90,000.00	\$905,412.96
Auto. Ins. Co., Hartford.....	2,112.50	75.00	2,187.50	11,225.40	8,037.90	12,474.30	25,215.25	100,000.00	125,215.25
Connecticut, Hartford.....	2,112.50	35.00	2,147.50	11,225.40	8,037.90	12,474.30	25,215.25	100,000.00	125,215.25
First Reinsurance, Hartford.....	1,074.31	17,123.34	18,197.65	15,474.00	101,927.43	220,108.75	22,131.85	80,000.00	302,131.85
Hartford, Hartford.....	624,314.75	171,132.40	795,447.15	15,474.00	31,227.43	18,601.43	144,868.50	40,000.00	184,868.50
Norwich, Hartford.....	634,124.75	19,784.50	653,909.25	6,495.00	11,227.43	17,722.43	144,868.50	40,000.00	184,868.50
Orient, Hartford.....	630,124.75	19,784.50	649,909.25	6,495.00	11,227.43	17,722.43	144,868.50	40,000.00	184,868.50
Security, New Haven.....	180,536.21	13,088.40	193,624.61	2,088.25	21,247.43	9,460.67	182,330.15	60,000.00	242,330.15
Standard, Hartford.....	37,910.10	1,328.90	39,239.00	123.00	1,324.90	1,201.90	63,227.40	45,000.00	108,227.40
Totals.....	\$3,933,341.34	\$97,836.56	\$4,031,177.90	\$63,457.31	\$21,339.75	\$42,117.56	\$3,379,360.35	\$450,000.00	\$3,829,360.35
Mutual Co's of Conn.									
Danbury, Danbury.....	\$2,049.70	\$615.00	\$2,664.70	.....	\$41.50	\$41.50	\$2,432.20	.....	\$2,473.70
Farmers, Suffield.....	3.04	.....	3.04	.....	.....	.....	3.04	.....	6.08
Farm's'n Valley, Farm's'n.....	488.20	.....	488.20	30.00	8.10	38.10	450.10	.....	518.30
Gaillard, Guilford.....	372.65	.....	372.65	.....	4.00	4.00	368.65	.....	372.65
Hartford, Hartford.....	57,052.48	1,080.00	58,132.48	45,380.00	1,680.55	46,060.55	11,151.93	314.75	11,466.68
Harwinton, Harwinton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Litchfield, Litchfield.....	7,380.28	1,943.50	9,323.78	.....	153.40	153.40	9,170.38	8,100.00	17,270.38
Madison, Madison.....	296.10	.....	296.10	.....	7.74	7.74	288.36	.....	296.10
Middlesex, Middletown.....	53,362.72	5,234.00	58,596.72	31,638.37	10,303.30	41,941.67	16,655.05	810.00	17,465.05
Mutual Assurance, Norwich.....	12,874.81	2,127.70	15,002.51	.....	817.01	817.01	14,185.50	.....	14,185.50
New London Co., Norwich.....	1,543.38	.....	1,543.38	.....	.....	.....	1,543.38	.....	1,543.38
Patrons, Middletown.....	1,233.36	.....	1,233.36	16.00	39.04	55.04	1,178.32	.....	1,233.36
Rockville, Rockville.....	100.00	.....	100.00	.....	9.00	9.00	91.00	.....	100.00
Washington, Washington.....	136,344.04	10,970.26	147,314.30	60,943.37	13,120.40	74,063.77	67,340.53	2,000.00	69,340.53
Totals.....	\$3,933,341.34	\$97,836.56	\$4,031,177.90	\$63,457.31	\$21,339.75	\$42,117.56	\$3,379,360.35	\$450,000.00	\$3,829,360.35

* Minus sign indicates loss.

Stock Co's Other States.

Agricultural.....	\$199,570.78	\$213,467.25	\$11,803.51	\$7,999.94	\$19,783.45	\$198,703.80	\$100,000.00	\$829.79	\$17,399.98
Albany.....	88,993.07	64,501.73	384.89	6,365.08	6,365.08	85,136.66	25,000.00	.....	10,691.50
Allentown.....	88,993.23	90,499.27	384.89	7,448.83	7,448.83	82,653.55	80,000.00	.....	43,022.40
Alliance.....	88,816.61	98,372.21	20,632.10	2,788.10	23,460.30	74,932.01	80,000.00	-21,225.97	62,314.56
American, N. J.....	432,062.22	890,250.41	22,402.13	21,940.95	44,322.08	475,928.33	280,000.00	-31,884.97	113,834.38
American Central.....	312,630.24	315,885.33	138,644.39	6,810.95	144,263.52	71,621.81	150,000.00	990,144.12	1,126,625.78
American Drugists.....	13,809.01	163.12	913.79	6,645.71	1,499.50	12,514.63	18,000.00	.....	21,970.36
Anglo American Reins.....	19,531.82	16,177.67	318.60	4,870.00	5,188.60	10,989.07	.....	.....	58,722.96
Arlington.....	21,863.45	19,692.95	.....	4,429.69	4,429.69	15,173.26	16,000.00	.....	26,166.84
Assurance Co. of America.....	21,863.73	21,866.73	5,416.62	6,672.82	6,089.44	15,476.29	10,000.00	.....	58,144.65
Boston.....	242,771.17	282,079.92	30,346.25	22,046.69	82,892.89	199,617.03	240,000.00	-6,921.66	193,700.76
Buffalo-German.....	144,011.67	147,962.02	3,200.80	29,146.13	82,345.92	115,647.00	60,000.00	-37,000.00	53,642.99
Caledonian-American.....	9,923.60	16,979.60	.....	307.06	307.06	16,672.54	8,000.00	.....	7,866.16
Camden.....	141,838.05	174,471.78	6,220.87	6,383.64	12,604.51	161,867.27	72,000.00	132,796.32	-2,028.37
Capital.....	39,189.35	46,673.32	866.93	4,167.49	5,034.42	41,638.90	16,000.00	.....	44,954.99
Citizens.....	17,288.11	43,335.60	23,462.49	885.08	24,048.17	19,287.43	18,000.00	.....	204,741.42
City of New York.....	68,771.89	66,235.36	9,813.50	1,698.71	11,512.21	54,723.15	88,160.00	-18,294.37	62,075.07
Colonial Assurance.....	18,271.10	34,238.60	.....	504.43	804.43	33,734.17	8,000.00	.....	62,737.43
Commerce.....	40,208.28	84,861.63	668.79	7,389.26	7,808.01	67,351.90	20,000.00	.....	17,318.44
Commercial Union.....	41,761.54	62,349.42	388.25	1,509.90	1,873.15	60,471.27	20,000.00	.....	10,426.90
Commonwealth.....	11,788.02	127,696.77	1,533.78	3,223.78	7,757.53	122,939.34	80,000.00	-15,969.46	132,807.82
Concordia.....	85,261.73	106,862.73	4,605.49	2,499.75	7,105.24	99,877.49	60,000.00	.....	30,607.90
Continental.....	1,234,833.81	1,560,639.81	1,235,632.58	79,491.94	1,315,124.49	245,835.32	1,000,000.00	-116,660.58	638,028.28
County Fire.....	29,816.01	84,070.66	12,949.28	2,428.34	13,377.59	35,663.07	216,000.00	-19,620.00	132,823.95
Detroit.....	102,963.33	6,736.10	2,162.78	9,140.02	8,292.80	101,106.63	60,000.00	.....	40,969.65
Detroit National.....	30,798.40	32,585.90	2,214.30	3,265.92	3,810.27	28,948.63	.....	.....	42,131.90
Equitable.....	45,070.47	43,846.97	677.50	5,415.17	6,092.67	43,783.30	24,000.00	-3,058.09	60,256.23

* Minus sign indicates loss.

TABLE VII—PART 2—CONTINUED

NAME OF COMPANY	Interest and Rents Earned	Profit on Investments	Total Investment Income Earned	Loss on Investments	Investment Expenses Incurred	Total Investment Loss and Expenses Incurred	Investment Gain in Surplus	Decrease in Surplus on Dividend Account	* Gain in Surplus from Other Sources	* Net Gain in Surplus During Year
Fidelity-Phenix.....	\$458,673.15	\$168,574.00	\$327,247.15	\$473,134.30	\$23,771.69	\$996,905.99	\$130,341.16	\$250,000.00	—\$16,517.40	—\$150,664.08
Fire Association.....	410,264.96	4,186.15	414,451.10	76,827.52	28,782.58	105,620.10	308,831.00	300,000.00	—29,357.07	—306,868.26
Premen's Fund.....	399,860.50	600.00	400,460.50	232,249.28	16,221.59	248,470.87	151,989.63	240,000.00	.....	22,813.21
Fireman's Fund.....	363,348.10	84,223.60	447,571.70	13,479.80	65,770.56	79,250.36	368,321.43	240,000.00	—20,488.99	—212,344.33
Franklin, Pa.....	122,684.91	29,025.81	151,710.72	10,111.55	6,337.72	16,449.27	135,261.45	60,000.00	—8,875.76	—70,699.71
German-Alliance.....	89,161.47	72.58	89,234.05	65,664.20	2,290.78	67,954.98	21,270.07	60,000.00	.....	—49,018.70
German-American.....	1,083,662.58	23,486.60	1,112,149.18	680,394.51	138,491.37	816,885.88	295,253.30	600,000.00	.....	—211,942.00
German Fire.....	56,471.49	57,889.80	114,361.29	4,709.75	7,289.58	11,999.33	45,061.96	36,000.00	.....	2,034.98
Germania.....	336,102.71	.....	336,102.71	200,875.38	43,542.53	244,417.91	91,684.90	200,000.00	—1,033.08	—111,315.48
Grand.....	111,589.59	2,793.29	114,382.88	66,751.48	10,536.42	77,287.90	37,094.98	100,000.00	—11,140.87	—77,365.89
Glens Falls.....	274,789.02	32,965.50	307,754.52	84,417.43	27,397.84	111,815.27	195,939.25	110,000.00	9,109.71	201,928.88
Globe and Rutgers.....	379,138.90	4,519.76	383,658.66	56,612.97	10,877.55	67,490.52	316,168.14	160,000.00	—11,156.28	303,411.72
Granite State.....	48,154.06	20,453.60	68,607.77	8,691.93	5,858.73	14,548.66	54,059.11	20,000.00	.....	—25,309.52
Hanover.....	200,041.02	44,692.62	244,733.64	46,536.50	45,083.49	90,219.99	154,513.65	125,000.00	—19,299.98	—34,988.00
Home.....	1,625,649.47	318,584.00	1,944,233.47	96,333.83	39,028.57	135,412.40	1,708,821.07	1,200,000.00	—249,231.00	530,454.47
Humboldt.....	73,475.96	2,496.99	75,972.95	3,450.00	7,118.13	10,568.13	65,404.72	36,000.00	.....	—82,477.32
Imperial.....	29,235.03	16,081.45	45,316.48	116.50	838.56	955.06	44,364.42	20,000.00	—200,747.92	12,614.23
Ins. Co. of No. America.....	741,170.34	8,835.08	750,005.42	100,649.00	28,896.77	135,535.77	614,469.65	480,000.00	—14,144.88	—44,343.09
Ins. Co. of State of Pa.....	170,582.98	2,464.38	173,047.36	16,637.10	26,845.42	43,472.52	129,574.84	60,000.00	.....	19,902.72
Liverpool & London & Globe.....	37,646.40	375.27	38,021.67	17,717.77	1,042.74	1,760.51	36,261.16	20,000.00	—73,368.28	—121,103.64
Lumber.....	20,820.68	13,546.87	34,367.55	4,306.87	708.91	5,016.78	29,350.77	15,000.00	.....	—45,792.02
Massachusetts.....	48,175.88	3,265.92	51,441.80	2,209.18	1,483.29	3,692.47	47,749.33	12,000.00	.....	—13,770.82
Mechanics and Traders.....	67,084.61	19,434.09	86,518.70	15,609.96	969.39	12,612.76	73,905.94	24,000.00	.....	36,443.09
Mechanics.....	42,613.81	5,482.40	48,096.21	.....	4,710.20	4,710.20	38,377.92	40,000.00	.....	18,507.35
Michigan P. and M.....	53,895.43	11,490.00	65,385.43	6,861.40	6,398.52	13,259.92	62,125.51	40,000.00	.....	—38,190.04
Milwaukee Mechanics.....	187,071.98	17,961.28	205,033.26	45,952.00	6,291.37	52,243.37	152,789.86	120,000.00	—7,784.45	—274,087.47

* Minus sign indicates loss.

National-Ben Franklin.....	\$173,135.42	\$10,762.64	\$182,948.06	\$1,264.54	\$9,725.83	\$11,090.40	\$171,857.06	\$120,000.00	—\$55,697.90	—\$202,598.60
National Breweries.....	13,271.85	8,906.25	19,178.10	1,365.00	1,009.44	1,374.44	17,803.66	26,687.80	—	6,929.10
National Union.....	177,657.96	8,839.41	186,497.37	.....	5,130.73	5,120.73	181,376.64	48,000.00	—49,224.95	—194,642.20
Newark.....	58,617.31	17,819.07	76,436.38	.....	9,300.89	9,630.46	96,805.90	60,808.00	—12,609.40	—105,094.63
New Brunswick.....	54,740.51	15,940.75	70,681.26	.....	8,092.72	8,092.72	82,688.54	40,406.13	—31,301.62	—18,835.74
New Hampshire.....	269,039.23	552,200.61	821,239.84	.....	13,602.60	799,943.53	111,296.31	133,000.00	261,769.37	22,280.11
New Jersey.....	101,692.25	10,237.66	111,929.91	.....	17,324.61	19,582.35	92,347.65	.....	—	—42,166.46
Niagara.....	311,866.47	213,647.47	525,513.94	.....	106,567.35	106,567.35	419,146.59	250,000.00	—63,700.07	—179,678.89
No. British and Mercantile.....	90,704.29	20,760.06	111,473.35	.....	2,729.22	3,189.05	108,584.30	20,000.00	.....	180,340.78
Northern.....	112,114.68	38,748.87	150,863.55	.....	1,513.40	5,603.41	61,691.30	21,000.00	.....	—34,964.71
North River.....	284,464.68	50.00	284,514.68	.....	2,588.37	5,220.61	145,633.91	50,000.00	—4,156.87	23,315.44
Northwestern National.....	50,822.69	2,017.00	52,839.69	.....	17,458.64	158,770.39	125,744.29	150,000.00	—46,031.66	—30,034.16
Pennsylvania.....	329,069.09	29,011.85	368,070.94	.....	1,616.69	11,965.69	342,373.77	225,000.00	.....	—38,383.27
People's National.....	95,960.93	6,294.70	102,255.63	.....	12,855.33	25,697.17	87,396.49	.....	—32,148.41	—185,114.46
Providence Washington.....	189,324.05	51,825.67	241,159.72	.....	14,253.74	15,855.16	203,893.37	100,000.00	—26,400.71	—155,851.81
Queen.....	394,920.15	106,496.82	501,406.98	.....	19,193.47	29,767.33	631,639.65	390,000.00	—65,676.48	—198,659.51
Reliance.....	62,181.06	8,801.28	70,982.33	.....	5,506.66	8,116.66	62,665.67	24,000.00	—109,838.77	91,596.86
Rhode Island.....	15,517.87	15,517.87	31,035.73	.....	1,400.59	1,554.71	68,692.84	40,000.00	—6,045.07	7,767.77
St. Paul P. and M.....	470,565.16	3,871.66	474,436.72	.....	18,122.57	102,037.74	332,398.98	620,000.00	—32,639.68	—46,498.52
Springfield F and M.....	415,913.11	73,053.12	488,966.23	.....	17,012.74	222,981.06	266,108.17	250,000.00	—87,721.35	—29,983.46
Teutonia Fire.....	52,539.21	6,037.82	58,576.73	.....	2,534.39	4,113.64	54,463.00	22,000.00	.....	340,937.33
United Firemen's.....	82,326.00	4,517.35	86,133.44	.....	7,643.64	9,690.74	77,652.70	32,000.00	.....	—100,048.17
United States.....	30,153.41	19,346.25	49,499.66	.....	1,324.61	2,209.11	67,690.53	28,000.00	—12,773.94	—13,785.69
Westchester.....	291,765.83	1,097.24	292,863.07	.....	6,650.42	31,279.12	257,583.95	160,000.00	—548,027.79	279,529.69
Williamaburgh City.....	296,899.11	135,666.67	432,565.78	.....	7,723.36	64,743.68	277,211.90	120,000.00	—26,730.50	—215,608.13
Totals.....	\$15,506,348.35	\$2,990,504.99	\$18,586,853.34	\$5,502,312.28	\$1,015,366.43	\$6,517,678.68	\$12,089,184.66	\$10,020,670.93	\$34,233.85	—1,808,586.06

* Minus sign indicates loss.

TABLE VII—PART 2—CONCLUDED

NAME OF COMPANY	Interest and Rents Earned	Profit on Investments	Total Investment Income Earned	Loss on Investments	Investment Expenses Incurred	Total Investment Loss and Expenses Incurred	* Investment Gain in Surplus	† Decrease in Surplus on Dividend Account	* Gain in Surplus from Other Sources	* Net Gain in Surplus During Year
Mut. Co's of Other States										
Berkshire.....	\$10,143.00	\$2,145.50	\$12,288.50	.....	\$271.44	\$, 271.44	\$12,017.06	\$24,952.01	.....	-\$10,982.58
Dorchester.....	9,214.21	176.56	9,390.77	\$23,250.00	1,093.00	94,103.07	14,862.23	29,926.56	.....	-24,508.05
Farmers.....	46,992.28	2,188.77	49,181.05	1,775.45	3,827.62	11,103.07	38,077.98	.....	.....	-73,122.56
Ritchburg.....	13,576.08	1,230.64	14,806.72	2,170.00	4,652.55	5,797.37	9,015.17	57,229.27	.....	-55,953.24
Holyoke.....	44,875.19	9,117.14	53,992.33	2,770.00	5,127.37	7,597.37	47,872.96	147,629.07	.....	-234,080.87
Indiana Lumbermen's.....	23,875.67	6,735.00	30,610.67	3,399.00	2,086.86	2,178.85	23,064.78	147,090.81	.....	52,047.29
Lewell.....	10,602.05	6,807.50	17,409.55	8,894.90	2,983.95	9,178.85	8,230.70	26,061.34	.....	-15,326.24
Merchants.....	36,389.67	5,479.10	41,868.77	628.75	893.13	1,521.88	41,557.04	186,686.98	.....	68,426.29
Merchants and Farmers.....	12,763.88	5,479.10	18,242.98	5,841.85	1,441.17	7,283.02	13,969.96	23,400.13	.....	-29,719.39
Merrimack.....	13,771.06	5,575.13	19,346.19	3,113	1,344.71	2,47.84	17,869.38	28,442.68	.....	-59,311.74
Middlesex.....	25,747.35	5,434.16	31,181.51	458.41	3,092.45	3,551.06	27,630.45	83,181.58	.....	-37,731.98
Millers National.....	99,241.05	14,580.30	113,821.35	6,182.20	2,343.92	8,526.12	105,295.23	2,039.56	.....	34,683.23
Norfolk.....	30,541.76	3,485.25	34,027.04	106.25	1,168.88	1,275.13	32,751.91	55,187.05	.....	-16,967.03
Pawtucket.....	21,630.31	13,473.00	35,003.30	6,461.60	1,697.96	8,159.56	26,843.83	49,697.22	.....	-13,380.20
Pennsylvania Lumbermen's.....	26,809.41	7,501.25	34,310.66	800.00	1,656.86	1,456.86	32,853.77	180,692.16	.....	35,304.14
Providence.....	41,094.97	5,959.91	47,054.88	918.75	971.41	10,140.22	36,914.66	35,434.75	.....	2,824.56
Quincy.....	37,363.86	36,744.32	74,108.25	3,820.36	1,014.91	4,835.27	69,272.98	70,480.12	.....	14,415.72
Traders and Mechanics.....	25,040.42	4,007.50	29,047.92	11,413.00	763.56	12,178.56	16,871.36	79,900.57	.....	-63,029.33
Worcester.....	43,192.92	20,970.00	64,162.92	283.33	6,383.98	6,617.31	57,545.61	65,110.83	.....	-57,369.72
Totals.....	\$74,243.28	147,220.35	721,463.63	86,525.98	37,996.05	126,522.03	594,941.60	1,233,142.31	-18,212.39	-427,942.37
Co's of Other Countries										
Aachen and Munich.....	\$98,517.43	\$30,764.28	\$129,271.71	.....	\$3,034.70	\$3,034.70	\$126,237.01	-\$13,647.48	-\$92,423.39	-\$17,963.00
Atlas.....	111,622.78	44,320.31	155,943.09	.....	9,899.43	16,539.43	140,403.66	84,940.75	-\$7,676.19	-41,031.99
Balkan National.....	66,768.46	27,300.00	93,068.46	\$6,440.00	1,799.37	1,799.37	91,269.08	1,852.49	18,506.80	55,643.71
British America.....	65,771.29	27,289.95	93,061.24	11,431.50	1,760.98	13,192.48	79,878.76	-37,824.17	28,402.22	27,662.31
Bulgaria, First Bulgarian.....	54,045.74	26,214.66	80,260.40	.....	1,516.26	1,516.26	78,744.14	-172,800.00	-62,040.99	86,964.13

* Minus sign indicates loss.

† Minus sign in the case of companies of other countries indicates that remittances from Home Office exceed remittances to Home Office.

Caledonian.....	983,926.40	90,202.40	8103,128.90	\$25,750.93	\$25,750.93	\$77,377.97	\$14,819.22	\$10,471.00	-942,064.88
Cologne Reinsurance.....	55,285.00	35,000.00	90,285.00	1,795.24	1,795.24	88,489.76	-6,073.86	590,482.13	-25,039.74
Commercial Union.....	299,965.52	147,658.53	447,624.06	57,210.67	86,041.70	361,512.35	-141,143.19	235,557.67	-2,496.41
Fire Reinsurance.....	28,313.43	22,200.00	80,033.43	1,585.55	1,585.55	78,447.88	-11,213.08	4,311.02	-16,057.60
General Fire.....	28,313.43	16,020.00	44,333.43	832.60	832.60	43,502.03	6,042.33	7,049.90	-6,947.08
Hamburg-Bremen.....	90,298.73	60,658.73	140,957.46	1,979.11	44,434.11	95,523.35	-2,484.22	14,165.03	91,391.78
Law Union and Rock.....	50,298.20	29,945.00	77,243.20	1,583.22	1,583.22	75,659.98	47,283.36	-20,504.32	100,446.71
Liverpool & London & Globe.....	537,397.51	106,806.51	644,204.02	8,137.31	107,835.56	536,368.46	108,438.48	184,146.22	-282,199.19
London Assurance.....	144,637.32	51,265.43	195,902.77	4,113.70	5,481.05	190,421.12	399,160.99	31,718.62	4,106.29
London and Lancashire.....	178,331.34	83,564.50	261,895.84	21,929.87	34,729.87	197,166.96	286,257.00	105,948.75	83,569.05
Minerva Retrocession.....	29,987.50	23,500.00	52,487.50	7,717.79	50,648.91	51,557.63	29,115.44	114,197.03	43,560.26
Munich Re-Insurance.....	359,234.20	803.12	360,037.32	668.39	668.39	360,388.41	1,125.56	99,246.36	244,288.52
Nationale.....	25,014.71	11,140.00	36,154.71	1,639.29	1,639.29	35,486.32	-20.00	17,484.24	-169,832.43
Netherlands Fire and Life.....	30,470.84	13,057.50	43,528.34	10,597.10	10,597.10	42,932.47	87,547.22	109,628.74	73,630.99
Nord Deutsche.....	57,869.32	26,738.75	84,608.07	8,867.07	29,950.22	142,362.08	153,013.04	3,492.96	-39,132.46
No. British and Mercantile.....	333,513.57	106,426.00	439,939.57	3,169.93	3,169.93	109,759.10	183,013.04	17,484.24	468,038.09
Northern Assurance.....	183,105.37	85,268.15	278,373.52	4,234.53	4,234.53	109,759.10	183,013.04	17,484.24	468,038.09
Norwich Union.....	110,993.52	34,938.49	145,932.01	3,818.14	3,818.14	152,701.68	3,827.00	43,249.90	313,711.87
Palatine.....	120,353.63	1,781.25	122,134.88	2,235.02	2,235.02	124,366.90	308,365.62	13,354.54	109,832.43
Phoenix Fire.....	22,113.38	4,500.00	26,613.38	3,613.14	3,613.14	25,974.44	3,827.00	43,249.90	313,711.87
Phoenix Assurance.....	131,228.42	61,906.84	193,135.26	6,015.44	6,015.44	182,701.68	3,827.00	43,249.90	313,711.87
Prussian National.....	71,713.87	23,439.00	95,152.87	2,235.02	2,235.02	92,853.85	308,365.62	13,354.54	109,832.43
Royal.....	246,387.79	77,874.38	324,262.17	10,569.99	10,569.99	314,837.16	212,677.04	72,979.12	13,627.83
Royal Exchange.....	699,271.51	106,899.73	806,171.26	271,200.21	286,085.07	510,086.19	283,454.72	9,820.70	160,595.09
Scottish Union and National.....	107,352.46	44,646.25	151,998.71	3,191.37	3,191.37	148,807.34	118,292.57	45,989.11	55,588.79
South German Reins.....	257,632.97	13,362.02	271,014.99	12,288.34	24,769.37	246,245.62	83,396.00	38,814.85	4,625.78
State.....	42,023.53	18,848.54	60,872.07	1,136.47	1,136.47	59,740.54	11,534.70	38,814.85	4,625.78
Sun.....	23,191.80	12,271.90	35,463.70	1,778.94	1,778.94	35,454.56	11,534.70	38,814.85	4,625.78
Svenska Fire and Life.....	196,768.08	1,137.27	197,905.35	14,234.53	14,234.53	183,670.82	90,749.55	68,726.67	46,678.95
Swiss National.....	55,694.88	2,710.00	58,404.88	1,638.14	1,638.14	56,766.74	19,783.04	5,390.07	67,015.20
Union.....	66,486.15	24,307.50	90,793.65	1,922.31	1,922.31	88,931.34	102,150.00	74,158.61	52,256.10
Union Fire.....	30,043.81	52,376.55	102,418.15	17,046.85	17,046.85	84,971.30	99,733.78	31,819.60	100,096.73
Western Assurance.....	23,040.29	5,244.21	28,284.50	87.29	87.29	28,205.73	4,965.85	148,291.00	-168,992.12
Yorkshire.....	98,046.26	21,927.49	120,013.75	689.58	689.58	120,703.33	19,309.38	32,578.44	80,883.63
Yorshire.....	98,046.26	21,927.49	120,013.75	2,439.19	2,439.19	117,577.66	27,879.55	13,953.38	34,524.17
Yorshire.....	98,046.26	21,927.49	120,013.75	900.00	900.00	120,913.75	29,088.29	6,476.21	574,377.47
Totals.....	5,837,263.29	1,477,586.13	6,814,849.43	602,373.65	884,413.97	5,930,435.45	829,547.08	-1,085,734.46	-2,867,778.79
Grand Totals.....	9,25,597,550.30	4,924,118.23	30,521,668.58	1,800,125.81	8,135,405.04	22,338,263.54	15,103,922.15	-1,383,410.75	-2,867,778.79

* Minus sign indicates loss.

† Minus sign indicates that remittances from Home Office exceeds remittances to Home Office.

TABLE VIII.—FIRE BUSINESS TRANSACTED IN CONNECTICUT, 1914

NAME OF COMPANY	Gross Risks Written	Gross Premiums Received	Average Rate for \$100 of Insurance	Net Risks Written	Net Premiums Received	Net Losses Paid	Net Losses Incurred	Per Cent. of Losses Paid to Net Premiums Rec'd	Per Cent. of Losses Incurred to Net Premiums Rec'd
Stock Co's of Conn.									
Ætna, Hartford.....	\$26,579,234	\$253,487.15	.95	\$19,495,040	\$204,633.70	\$58,767.18	\$65,704.92	28.72	32.11
Auto. Ins. Co., Hartford.....	273,700	2,449.88	.90	272,700	1,677.41	331.30	331.30	21.00	21.00
Connecticut, Hartford.....	9,152,059	88,987.26	.97	7,302,396	76,916.51	32,615.16	30,385.83	42.40	39.50
First Reins., Hartford.....	2,868,596	26,870.04	.94	2,342,450	22,316.19	2,969.88	8,904.44	13.31	39.90
Hartford, Hartford.....	30,971,039	251,475.29	.81	27,589,001	230,411.98	74,026.37	112,218.29	32.13	48.70
National, Hartford.....	29,069,770	234,953.17	.81	22,824,860	186,271.73	54,657.14	57,282.83	29.34	30.75
Orient, Hartford.....	8,464,244	81,340.57	.96	6,705,454	68,745.59	25,695.74	20,174.83	37.38	29.35
Phoenix, Hartford.....	21,348,807	184,556.69	.86	13,827,710	127,668.20	49,422.81	49,426.91	38.71	38.72
Security, New Haven.....	15,868,227	130,925.03	.83	6,789,468	63,459.24	28,769.64	28,307.48	45.34	44.61
Standard, Hartford.....	3,145,033	20,601.79	.66	1,944,896	13,795.34	1,837.66	1,783.43	13.32	12.93
Totals.....	\$147,760,709	\$1,275,646.87	.86	\$109,093,975	\$995,797.89	\$329,092.88	\$374,520.26	33.05	37.61
Mutual Co's of Conn.									
Danbury, Danbury.....	\$575,808	\$3,977.33	.69	\$575,808	\$3,555.59	\$2,588.18	\$2,588.18	72.79	72.79
Farmers', Suffield.....	23,250	178.70	.77	23,250	178.70	27.13	27.13	16.18	15.18
Farm'g'n Valley, Farm'g'n.	17,500	188.70	1.08	17,500	188.70	.....	.....	.....	.....
Guilford, Guilford.....	52,060	699.60	1.34	52,060	699.60	.....	145.00	20.73	20.73
Guilford Co., Hartford.....	11,216,017	81,935.73	.73	8,985,679	65,720.33	28,203.43	28,656.03	42.91	43.60
Harwinton, Harwinton.....	36,900	2,767.26	7.50	36,900	2,767.26	527.00	527.00	19.04	19.04
Litchfield, Litchfield.....	1,593,243	15,452.37	.97	1,534,463	15,130.75	11,197.45	10,697.45	74.00	70.70
Madison, Madison.....	203,810	1,232.31	.60	203,810	1,232.31	20.80	20.80	1.69	1.69
Middlesex, Middletown.....	18,059,291	145,913.20	.81	16,393,973	136,043.62	84,006.54	86,578.32	61.75	63.64
Mut. Assurance, Norwich.	12,179,948	319.52	.25	127,770	319.52	74.00	74.00	23.16	23.16
New London Co., Norwich.	391,607	110,508.46	.91	9,674,084	92,387.29	58,671.67	62,369.26	63.51	67.51
Patrons, Middletown.....	154,434	4,003.35	1.02	304,241	3,304.56	3,005.74	3,005.74	90.96	90.96
Rockville, Rockville.....	212,925	1,237.67	.80	145,694	1,172.73	3,380.04	3,380.04	32.41	32.41
Washington, Washington.....	.....	1,223.67	.57	211,570	1,219.11	1,112.92	612.92	91.20	50.28
Totals.....	\$44,844,553	\$369,637.28	.82	\$38,286,782	\$323,920.07	\$189,969.90	\$105,681.87	58.64	60.41

Stock Co's of Other States.

Agricultural	\$33,919.42	.70	\$3,706,770	\$24,225.46	\$7,141.01	\$ 7,705.35	29.48	31.81
Albany	25,297.09	1.01	1,897,026	19,830.43	8,431.28	6,490.46	42.52	32.73
Allemania	17,280.48	1.13	1,123,391	13,131.52	4,531.86	5,407.96	34.51	41.18
Alliance	27,027.67	1.01	1,671,306	17,794.70	10,674.16	12,060.38	59.99	67.72
American, N. J.	44,213.17	.99	3,111,497	31,167.73	11,634.36	12,803.65	37.34	41.09
American Central	90,848.60	.80	3,882,971	35,291.68	31,465.57	28,131.24	89.23	79.78
American Druggists	2,887.27	1.30	186,350	2,397.97	238.55	384.41	9.95	16.03
Anglo-American Reins.	2,001.45	1.16	133,166	1,635.62	151.28	158.91	9.85	10.35
Arlington	246.54	1.21	—500	27.58	113.01	113.01	409.75	409.75
Assurance Co. of America	4,029.70	.83	249,020	2,806.76				
Boston	76,697.00	.96	5,569,101	56,125.31	29,398.19	32,602.81	52.33	58.09
Buffalo-German	27,982.40	.93	1,730,109	20,190.51	9,623.71	10,813.03	47.66	53.56
Caledonian-American	5,860.23	.89	87,898	820.50	344.15	568.25	41.94	69.26
Camden	33,981.31	.80	3,177,177	23,790.54	15,039.48	13,876.38	63.22	58.33
Capital	4,238.98	1.10	330,264	3,677.81	705.41	1,488.50	19.72	41.60
Citizens'	23,376.07	1.05	1,301,107	13,425.82	5,084.74	5,050.13	37.87	37.62
City of New York	16,907.66	.96	1,513,806	14,796.78	10,426.89	10,013.89	70.47	67.68
Colonial Assurance	2,100.71	.88	204,832	1,869.70	30	30	.02	.02
Commerce	16,337.56	.90	1,233,693	10,432.54	3,891.98	3,083.36	37.31	29.36
Commercial Union	26,496.26	.96	1,723,681	13,667.72	6,493.73	4,878.68	47.44	36.04
Commonwealth	30,519.23	.85	2,210,986	19,250.10	14,172.66	17,891.26	73.62	92.89
Concordia	17,997.96	1.17	917,295	11,361.40	7,541.19	6,536.60	68.38	57.53
Continental	166,872.65	.91	14,985,504	144,510.99	43,637.70	41,502.26	30.20	28.72
County Fire	18,207.17	.98	1,509,484	13,667.88	3,585.02	3,764.77	26.17	27.41
Detroit	27,975.06	1.04	1,858,640	19,383.36	5,672.72	7,077.76	29.27	36.51
Detroit National	7,831.77	1.10	446,213	6,100.50	742.15	773.18	14.55	16.16
Equitable	44,417.78	.89	929,582	8,931.34	2,670.17	2,815.46	29.90	31.52

	\$6,069,829	\$65,367.18	1.08	\$3,433,046	\$36,332.68	\$10,510.28	\$11,957.68	28.93	32.91
National-Ben Franklin.....		\$65,367.18	1.08		\$36,332.68	\$10,510.28	\$11,957.68	28.93	32.91
National Brewers.....	3,100,618	30,638.99	1.08	2,795,020	26,875.16	8,861.74	7,680.38	32.97	28.58
National Union.....	2,067,339	24,158.67	1.16	1,774,939	20,926.66	6,014.80	16,211.80	28.74	77.47
Newark.....	1,519,022	15,717.48	1.03	968,501	9,917.74	732.03	1,397.53	7.38	14.09
New Brunswick.....	7,741,579	69,508.25	1.06	6,011,843	54,087.04	19,106.35	16,489.89	35.33	30.49
New Hampshire.....	497,455	5,283.47	1.06	451,300	4,710.28	1,227.30	4,726.30	26.06	100.34
New Jersey.....	7,675,223	76,284.00	.99	5,672,866	60,468.96	30,689.88	39,751.02	50.75	65.74
Niagara.....	2,839,210	24,931.61	.88	1,759,045	16,275.03	6,741.18	7,908.78	41.42	48.59
No. British & Mercantile.....	2,585,414	23,921.46	.93	1,979,940	19,367.70	9,720.04	9,854.00	50.19	50.88
Northern.....	6,374,685	73,151.28	1.15	3,923,307	47,887.08	18,820.51	13,821.51	39.30	28.86
North River.....	3,691,667	30,473.88	.83	2,860,193	23,945.77	10,536.09	12,499.94	44.00	52.20
Northwestern National.....	2,205,901	21,626.09	.98	1,444,778	13,727.20	2,828.32	4,302.72	20.60	31.34
Old Colony.....	5,373,746	55,704.38	1.04	4,232,666	46,180.25	13,817.93	16,145.60	29.92	34.96
Pennsylvania.....	3,001,127	36,355.05	1.21	1,797,128	23,989.89	5,819.02	5,551.66	24.26	23.14
People's National.....	8,169,229	72,631.66	.89	4,953,969	49,881.00	21,701.12	24,785.05	43.51	49.69
Providence Washington.....	7,012,325	64,460.21	.92	5,615,748	53,666.96	28,124.28	31,337.93	52.38	58.36
Queen.....	3,116,318	31,242.11	1.00	2,468,294	25,968.37	8,507.08	9,225.91	32.76	35.53
Reliance.....	2,189,457	22,896.36	1.04	1,435,978	15,615.97	3,724.08	6,964.80	23.85	44.60
Rhode Island.....	2,038,683	20,742.50	1.02	1,583,268	15,219.85	6,721.01	5,316.58	44.16	34.93
St. Paul P. and M.....	14,436,941	153,131.83	1.06	9,871,756	115,128.47	42,590.54	43,295.89	36.99	37.61
Springfield F. and M.....	2,368,863	27,108.14	1.14	1,636,452	19,391.62	9,830.90	9,443.71	50.70	48.70
Teutonia Fire.....	1,290,839	15,508.67	1.20	745,589	9,542.74	3,710.50	4,491.43	38.88	47.07
United Firemen's.....	2,878,739	31,620.38	1.10	1,770,602	20,916.38	9,781.55	9,936.80	46.77	47.51
Westchester.....	12,343,853	115,589.80	.94	10,364,874	99,867.60	28,107.85	35,692.37	28.15	35.74
Williamsburgh City.....	8,065,122	83,017.53	1.03	5,237,858	57,134.37	23,918.36	23,332.84	41.86	40.84
Totals.....	\$ 350,563,941	\$3,419,376.03	.98	235,990,328	2,381,851.06	\$1,013,144.97	\$1,086,370.06	42.54	45.61

TABLE VIII.—CONCLUDED

NAME OF COMPANY	Gross Risks Written	Gross Premiums Received	Average Rate for \$100 of Insurance	Net Risks Written	Net Premiums Received	Net Losses Paid	Net Losses Incurred	Per Cent. of Losses Paid to Net Premiums Received	Per Cent. of Losses Incurred to Net Premiums Received
Mutual Co's of Other States.									
Berkshire.....	\$1,295,677	\$15,857,59	1.22	\$358,582	\$13,296.50	\$5,650.95	\$5,319.40	42.50	40.01
Dorchester.....	629,071	7,305.24	1.16	534,884	6,342.63	1,758.57	1,758.57	27.73	27.73
Farmers.....	1,628,835	16,523.65	1.01	1,283,108	13,195.83	3,308.70	3,463.74	25.08	26.17
Fitchburg.....	862,969	10,643.60	1.23	783,159	9,912.29	6,074.94	6,072.86	61.29	61.27
Holyoke.....	1,591,579	20,436.48	1.28	1,424,426	19,002.37	5,549.53	5,447.34	29.20	28.67
Indiana Lumbermen's.....	294,694	4,821.54	1.64	280,394	4,286.22	.....	.....	.....	.....
Lowell.....	763,090	9,751.51	1.28	667,675	8,496.07	1,675.73	1,675.73	19.72	19.72
Lumber.....	714,614	12,293.73	1.72	636,748	11,851.48	10,566.76	10,566.76	89.16	89.16
Merchants and Farmers.....	1,258,968	13,838.38	1.10	1,139,917	12,318.40	6,786.93	6,279.79	55.10	50.98
Merrimack.....	1,347,816	18,360.18	1.36	1,084,491	16,731.39	6,764.21	7,816.01	42.93	49.68
Middlesex.....	973,082	11,657.34	1.20	836,442	9,864.27	1,808.14	1,808.14	18.33	18.33
Millers National.....	527,730	6,145.37	1.16	462,900	5,301.81	.....	960.00	17.92	17.92
Norfolk.....	174,776	2,170.79	1.24	158,972	2,022.76	559.39	559.39	27.65	27.65
Pawtucket.....	1,490,129	18,174.12	1.22	1,209,274	15,505.21	2,585.01	2,785.01	16.67	17.96
Pennsylvania Lumbermen's.....	430,925	6,837.70	1.59	410,025	6,373.03	111.11	500.00	1.74	7.85
Providence.....	1,217,510	10,828.84	.89	1,004,600	9,297.43	3,520.37	4,035.37	37.86	43.40
Quincy.....	658,406	8,883.10	1.35	600,173	8,259.70	2,847.66	2,865.16	34.48	34.69
Traders and Mechanics.....	1,050,386	13,929.12	1.33	913,786	12,352.63	7,339.01	7,339.01	59.41	59.41
Worcester.....	555,280	5,790.61	1.04	526,630	5,581.14	1,149.25	1,208.92	20.59	21.66
Totals.....	\$17,465,537	\$214,248.79	1.23	\$14,905,186	\$188,991.16	\$68,047.26	\$70,441.20	36.01	37.27
Co's of Other Countries.									
Aachen and Munich.....	\$3,336,708	\$26,471.66	.79	\$2,900,135	\$19,997.26	\$11,934.18	\$10,134.14	59.68	50.68
Athens.....	4,296,140	20,023.99	.68	2,929,758	21,979.82	8,196.05	8,492.05	37.29	38.64
Balkan National.....	4,081,164	35,148.77	.86	2,786,096	27,560.96	13,946.78	20,354.78	50.60	73.85
British America.....	1,155,684	12,785.69	1.11	661,844	8,463.02	3,633.67	6,810.53	68.42	68.42
Bulgaria, First Bulgarian.....	1,520,133	14,287.46	.63	695,715	10,520.11	3,005.86	4,163.66	28.57	39.56

Caledonian.....	\$5,498,761	\$56,702.24	1.04	\$3,723,315	\$41,101.96	\$25,425.57	\$29,011.63	\$61.86	\$70.59
Cologne Reinsurance.....	4,953,656	44,036.92	.89	2,306,275	24,349.23	6,991.09	9,981.69	28.71	40.99
Commercial Union.....	13,178,078	130,286.32	.99	10,889,514	112,716.48	32,129.83	31,935.68	28.50	28.33
Fire Reinsurance.....	2,661,192	20,306.33	.76	2,160,890	16,690.00	8,237.13	7,006.13	49.35	41.98
General Fire.....	1,993,784	19,246.53	.97	1,435,070	14,464.67	5,194.44	6,259.51	35.86	43.21
Hamburg-Bremen.....	2,376,564	25,140.72	1.06	1,898,359	20,623.00	8,733.50	4,468.50	42.35	21.67
Law Union and Rock.....	1,417,741	15,167.87	1.07	1,118,346	12,119.92	9,996.80	8,963.80	82.48	73.96
Liverp'l & London & Globe.....	18,148,977	161,652.29	.89	14,141,366	132,589.34	53,553.53	64,907.53	40.39	48.38
London Assurance.....	4,795,235	50,274.33	1.05	4,293,969	45,864.90	14,139.78	18,521.78	30.83	40.38
London & Lancashire.....	10,648,472	90,655.81	.85	8,230,155	71,619.09	29,287.25	27,668.10	40.89	38.63
Minerva Retrocession.....	1,486,097	13,210.52	.89	1,059,185	10,485.72	2,969.10	4,284.50	28.51	40.86
Munich Reinsurance.....	19,205,546	173,285.54	.90	14,967,269	144,131.14	63,409.83	59,797.83	43.96	41.49
Nationale.....	1,396,759	13,848.31	.99	962,313	7,041.71	2,010.27	5,079.85	28.55	72.14
Netherlands Fire & Life.....	645,929	5,291.44	.82	430,339	3,689.79	429.79	429.79	11.65	11.65
Nord Deutsche.....	1,861,258	20,423.08	1.10	1,440,931	16,694.30	4,812.58	3,544.16	28.84	21.24
No. British & Mercantile.....	15,441,612	84,047.01	.54	12,068,669	65,219.43	29,375.51	39,929.51	45.04	61.22
Northern Assurance.....	7,038,475	55,127.93	.78	5,588,255	46,294.20	36,307.69	40,779.65	78.43	88.09
Norwich Union.....	4,931,413	40,925.18	.83	4,152,469	36,538.78	13,006.50	10,870.76	35.60	29.75
Palatine.....	3,678,559	35,826.25	.97	2,506,545	24,567.28	8,848.14	9,953.14	36.02	40.51
Phoenix Fire.....	1,102,032	11,200.60	1.02	617,904	6,313.62	1,604.86	3,563.18	25.42	56.91
Phoenix Assurance.....	7,731,534	55,353.83	.72	3,870,264	35,457.76	15,434.53	16,212.53	43.53	45.72
Prussian National.....	4,459,895	36,026.84	.81	3,102,590	25,183.29	9,462.22	9,468.12	37.57	37.60
Rossia.....	10,527,601	85,766.30	.81	6,638,960	57,348.95	28,421.88	36,952.88	49.56	64.44
Royal.....	21,494,433	220,725.73	1.03	15,518,736	172,618.63	115,843.95	111,217.95	67.11	64.43
Royal Exchange.....	8,833,876	70,919.82	.80	4,259,497	33,521.55	27,024.59	18,802.59	80.62	56.09
Scottish Union & Nat'l.....	11,843,605	81,886.00	.69	9,038,283	63,245.96	17,309.50	18,351.34	27.37	29.02
So. German Reinsurance.....	2,803,592	25,185.20	.88	2,127,443	20,940.88	5,638.37	5,505.10	26.93	26.29
State.....	606,692	5,152.45	.85	339,703	2,578.25	252.44	67.51	9.79	2.82
Sun.....	4,842,390	48,434.22	1.00	3,489,682	36,686.67	17,820.83	16,362.83	46.06	42.30
Svea Fire and Life.....	2,901,934	23,530.30	.90	2,015,516	18,364.15	8,204.65	9,797.99	44.68	53.35
Swiss National.....	4,564,271	36,864.86	.81	3,827,101	32,221.40	7,322.32	15,335.32	22.73	47.56
Union.....	791,095	6,225.74	.79	554,609	3,984.66	1,364.86	1,612.86	34.25	40.48
Union Fire.....	1,810,358	18,541.74	1.02	990,228	10,870.64	2,166.66	5,225.83	19.92	48.03
Urbaine Fire.....	817,186	8,042.16	.98	582,546	6,198.08	632.26	1,401.49	10.20	22.61
Western Assurance.....	2,987,971	19,437.71	.65	1,941,246	11,543.79	3,608.30	4,857.15	31.26	42.08
Yorkshire.....	806,228	8,916.67	1.11	496,148	6,095.31	3,356.52	2,912.77	55.07	47.79
Totals.....\$	224,401,700	1,935,062.30	.86	162,286,991	1,480,544.40	503,062.61	710,026.34	44.79	47.96
Grand Totals.....\$	785,036,440	7,213,991.27	.92	560,563,262.5	5,371,104.58	2,263,307.62	2,437,039.73	42.14	45.37

TABLE IX — SPECIAL DEPOSITS
SHOWING ALL DEPOSITS NOT HELD FOR THE BENEFIT OF ALL POLICY-HOLDERS

NAME OF COMPANY	Market Value of Special Deposits made with:—						Excess of Deposits over Corresponding Liabilities.
	Canada	Georgia	New Mexico	North Carolina	Oregon	Virginia	Various
Stock Co's of Connecticut							
Zena, Hartford.....	\$29,424.37	\$9,600.00	\$10,000.00	\$24,500.00		\$51,400.00	
Connecticut, Hartford.....	127,400.00	10,000.00	9,700.00			48,500.00	\$51,968.11
Hartford, Hartford.....	941,670.85	9,900.00	11,100.00			51,450.00	71,411.12
National, Hartford.....	581,400.00	10,000.00	10,000.00			49,960.00	140,274.15
Orient, Hartford.....		10,000.00	11,100.00			49,100.00	40,761.90
Phoenix, Hartford.....	454,540.00	10,000.00				48,500.00	151,916.89
Security, New Haven.....		8,800.00				49,850.00	5,320.24
Totals.....	\$2,484,437.22	\$68,300.00	\$51,900.00	\$24,500.00		\$348,760.00	\$461,662.41
Stock Co's of Other States							
Agricultural.....		\$10,200.00					
Alliance.....		8,800.00					
American, N. J.....		9,700.00					
American Central.....	\$64,970.00	10,000.00	\$10,000.00				\$81,884.97
Boston.....	149,694.18	9,880.00					8,856.86
Camden.....		10,200.00					
Citizens.....		9,900.00					
City of New York.....		10,200.00					
Commonwealth.....		10,100.00					
Concordia.....		10,300.00					
Continental.....	251,412.00	10,000.00	9,800.00				21,494.37
County.....							
Detroit National.....							
Equitable.....	110,986.67	10,000.00					16,425.21
Fidelity-Phoenix.....	369,720.00	30,700.00	9,300.00				19,620.00
Fire Association.....	19,400.00	10,000.00	21,000.00				12,188.09
Fireman's Fund.....	88,660.00	10,800.00	10,000.00				61,177.86
Firemen's.....	100,006.52	10,000.00	10,100.00				116,421.01
							29,357.07
							20,488.99

§ Cuba.

¶ Florida.

a This excess is included in the surplus of the various companies, and may be under some circumstances taken from the funds available to pay the claims of general policy-holders.

SPECIAL DEPOSITS.

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Franklin Pa.	10,000.00				25,000.00		8,575.76
German Alliance	11,000.00				20,700.00		
German American	10,400.00				64,849.00		
Germania	9,700.00	10,900.00			49,495.00		1,191.08
Glad	10,200.00	9,700.00			23,750.00		11,175.22
Glens Falls	24,500.00			\$10,000.00	23,691.00		10,890.29
Globe and Rutgers	10,100.00				20,200.00		11,156.28
Granite State	9,750.00				9,600.00		
Hanover					51,500.00		19,295.98
Home	8,000.00	10,800.00	50,000.00	50,800.00	50,000.00	\$1,000.00	
Insurance Co. of North America	10,000.00	19,520.00			51,410.00	10,000.00	125,071.29
Insurance Co. of State of Penn.	8,400.00				48,650.00	10,000.00	21,884.78
Liverpool and London and Globe	9,600.00						
Lumber	10,200.00	9,900.00			47,210.00	8,800.00	78,345.28
Milwaukee Mechanics	9,600.00						7,784.45
National Ben Franklin	10,000.00	10,075.70			47,500.00		55,697.99
National Union	25,200.00				10,100.00		49,524.96
Newark	10,000.00				14,880.00	110,200.00	12,509.40
New Brunswick	10,000.00				56,000.00		10,340.98
New Hampshire	10,000.00	10,000.00			49,485.00		13,230.63
Niagara	10,100.00						63,700.07
Northern	8,800.00	10,000.00			25,010.00		4,156.87
North River	9,600.00	10,000.00			45,900.00		46,831.65
Northwestern National	10,000.00				36,020.00		47,109.41
Pennsylvania	10,200.00			65,990.00	49,039.00		25,400.71
People's National	10,200.00	10,300.00			46,510.00		65,678.48
Providence Washington	9,900.00	9,900.00			49,865.00		109,598.77
Queen	10,000.00				18,640.00		6,045.07
Rhode Island	9,000.00	10,335.00			51,650.00	72,500.00	32,639.68
St. Paul F. & M.	9,687.50	10,300.00	\$29,400.00		20,090.00		12,773.94
Springfield F. & M.	429.60.00				24,880.00		51,072.21
United Firemen's	8,800.00	9,700.00			48,440.00		26,730.50
United States	10,000.00						
Worcester	142,393.33						
Williamsburgh City							
Totals	\$5,382,421.69	\$211,184.70	\$98,900.00	\$167,040.00	\$1,554,152.49	\$143,000.00	\$1,867,387.60

§ Cuba.
 † Florida.
 ‡ Mexico.

§ South Carolina.
 † This excess is included in the surplus of the various companies, and may be under some circumstances, taken from the funds available to pay the claims of general policyholders.

TABLE IX — CONCLUDED

NAME OF COMPANY	Market Value of Special Deposits made with:—						Excess of Deposits over Corresponding Liabilities
	Canada	Georgia	New Mexico	North Carolina	Oregon	Virginia	Various
Mutual Co's of other States							
Fitchburg.....		\$10,850.00					\$7,281.51
Lumber.....		10,000.00					2,256.08
Millers National.....	\$10,000.00						3,526.03
Pennsylvania Lumbermen's.....		10,000.00					5,562.78
Totals.....	\$10,000.00	\$30,850.00					\$18,576.38
Co's of other Countries							
Aachen and Munich.....		\$9,700.00	\$70,100.00			\$20,925.00	6,143.38
Atlas.....		10,000.00	9,310.00			50,400.00	27,279.52
British American.....		10,000.00	10,000.00			\$10,200.00	3,755.51
Caledonian.....		9,800.00				25,155.00	13,361.46
Commercial Union.....		10,000.00	9,700.00			48,360.00	
Hamburg-Bremen.....		10,225.00		\$10,200.00		81,630.00	
Liverpool and London and Globe.....		10,000.00	10,050.00			48,860.00	17,422.03
London Assurance.....		9,600.00	9,700.00			53,160.00	17,825.28
London and Lancashire.....		10,000.00	11,100.00			23,250.00	13,712.50
Nationale Fire.....		9,800.00					
Nord-Deutsche.....		10,200.00					
North British and Mercantile.....		9,800.00	10,000.00			62,274.00	1,268.36
Norwich Union.....		10,000.00	10,050.00			33,960.00	
Northern Assurance.....		11,100.00	11,100.00			48,360.00	
Palatine.....		10,000.00	9,700.00			47,580.00	26,953.92
Phoenix Assurance.....		10,000.00					4,765.12
Prussian National.....		8,800.00				19,530.00	
Royal.....		9,900.00	10,400.00				10,200.00
Royal Exchange.....		10,125.00				49,860.00	
Scottish Union and National.....		9,700.00	10,500.00			48,660.00	2,656.97
Sun.....		10,200.00				50,900.00	
Svea.....		10,200.00				10,180.00	
Union.....		10,000.00				23,250.00	9,250.82
Western.....		9,500.00				41,120.00	26,018.47
Yorkshire.....		9,700.00				97,550.00	
Totals.....		\$248,450.00	\$132,310.00	\$10,200.00		\$128,250.00	\$ 180,113.84
Grand Totals.....	\$7,826,858.81	\$602,827.50	\$395,344.70	\$138,000.00	\$167,040.00	\$2,713,854.49	\$2,027,779.28

! Porto Rico.

† California.

a. This excess is included in the surplus of the various companies, and may be under some circumstances, taken from the funds available to pay the claims of general policy-holders.

TABLE X
SUMMARY COMPARISON OF FIRE BUSINESS (INCLUDING MUTUALS) IN CONN. FOR THE PAST TWENTY YEARS

	Companies	Stock	Mutual	Total	Risks Written	Premiums Received	Average Premium Per cent.	Losses Paid	Per cent. of Losses to Premiums Received	Number of Companies Organised	Number of Companies Retired
1895	Conn. Companies	9	17	26	\$67,024,299	\$315,611.24	.84	\$452,905.80	55.53	1	0
1896	"	9	17	26	110,401,786	862,376.96	.78	478,337.14	55.47	0	0
1897	"	9	17	26	111,517,054	824,513.96	.74	420,095.08	50.95	0	0
1898	"	9	17	26	108,097,895	798,688.98	.74	308,184.28	38.57	0	0
1899	"	8	17	25	98,318,059	802,664.74	.82	447,668.85	54.42	0	1
1900	"	7	12	19	97,179,760	778,615.22	.80	385,808.33	50.82	0	0
1901	"	7	11	18	98,287,385	826,977.17	.84	365,146.84	44.15	0	0
1902	"	7	11	18	100,533,176	861,261.45	.86	569,627.47	66.16	0	0
1903	"	7	11	18	99,283,711	868,437.52	.86	337,364.36	37.97	1	0
1904	"	7	13	20	102,433,507	926,027.88	.90	406,798.50	43.98	0	1
1905	"	7	13	20	110,868,794	965,689.95	.90	343,011.14	34.95	1	1
1906	"	7	15	22	115,020,796	1,060,011.47	.92	388,070.69	36.61	0	1
1907	"	7	15	22	180,064,820	1,208,914.12	.93	473,260.38	39.56	0	0
1908	"	7	15	22	*116,617,773	+1,092,239.76	.94	1449,436.46	41.15	0	0
1909	"	7	15	22	*122,700,474	+1,062,705.04	.89	1441,993.00	40.45	0	0
1910	"	8	14	22	*127,227,149	+1,146,021.48	.90	1569,432.88	49.69	1	1
1911	"	8	14	22	*127,869,296	+1,133,118.80	.98	1486,400.69	40.94	0	0
1912	"	9	13	22	*133,842,078	+1,233,032.74	.94	1561,367.09	44.84	1	1
1913	"	9	13	22	*140,860,726	+1,301,650.04	.92	1625,309.39	48.45	1	0
1914	"	10	14	24	*147,380,757	+1,319,717.96	.90	1570,302.13	48.21	0	0

* Not Risk Written.

+ Not Premiums Received.

‡ Losses Incurred.

SUMMARY OF FIRE BUSINESS IN CONNECTICUT.

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	Companies	Stock	Mutual	Total	Risks Written	Premiums Received.	Average Premium Per cent.	Losses Paid	Per cent. of Losses to Premiums Received	Number of Companies Admitted	Number of Companies Withdrawn
1885	Other Companies	80	5	85	184,976,472	1,770,917.19	.96	916,928.15	51.77	8	2
1886	"	92	6	98	197,187,874	1,854,980.68	.94	898,586.31	48.41	18	0
1887	"	108	6	114	208,807,264	1,906,280.50	.94	686,456.51	35.95	16	0
1888	"	118	6	124	211,840,944	1,911,880.58	.90	854,871.70	44.73	18	8
1889	"	118	6	124	226,584,005	1,991,911.85	.88	922,082.88	46.29	6	6
1900	"	117	6	123	288,582,511	2,079,288.64	.87	984,522.91	47.84	4	15
1901	"	108	6	114	246,427,504	2,111,117.41	.86	975,848.13	46.22	7	6
1902	"	101	6	107	260,522,172	2,510,822.48	1.00	1,849,852.06	73.62	2	9
1903	"	100	6	106	251,110,410	2,566,558.92	1.02	861,521.18	33.57	2	8
1904	"	100	6	106	268,186,882	2,672,580.45	1.04	1,089,525.19	40.77	4	4
1905	"	106	6	112	281,749,781	2,919,871.07	1.04	979,855.16	33.56	7	1
1906	"	117	11	128	286,648,882	2,986,867.47	1.05	1,182,964.09	39.94	26	10
1907	"	115	11	126	367,412,965	3,786,691.28	1.02	1,802,491.42	47.86	5	7
1908	"	111	13	124	*265,017,678	78,074,418.70	1.04	†1,266,175.11	41.18	8	10
1909	"	115	17	132	*309,685,167	78,219,111.08	1.04	†1,391,280.90	48.22	11	1
1910	"	121	17	138	*327,562,966	78,852,684.72	1.02	†1,592,684.61	56.45	11	5
1911	"	126	16	141	*350,460,026	78,628,711.06	1.08	†1,663,364.57	45.86	16	11
1912	"	128	17	145	*363,224,426	78,768,685.68	1.04	†1,747,264.04	46.36	10	6
1913	"	122	18	140	*366,865,144	78,987,966.16	1.01	†1,854,288.48	47.09	8	8
1914	"	121	19	140	*413,182,505	74,051,886.62	.96	†1,868,887.60	46.08	8	5

* Net Risks Written.

† Net Premiums Received.

‡ Losses Incurred.

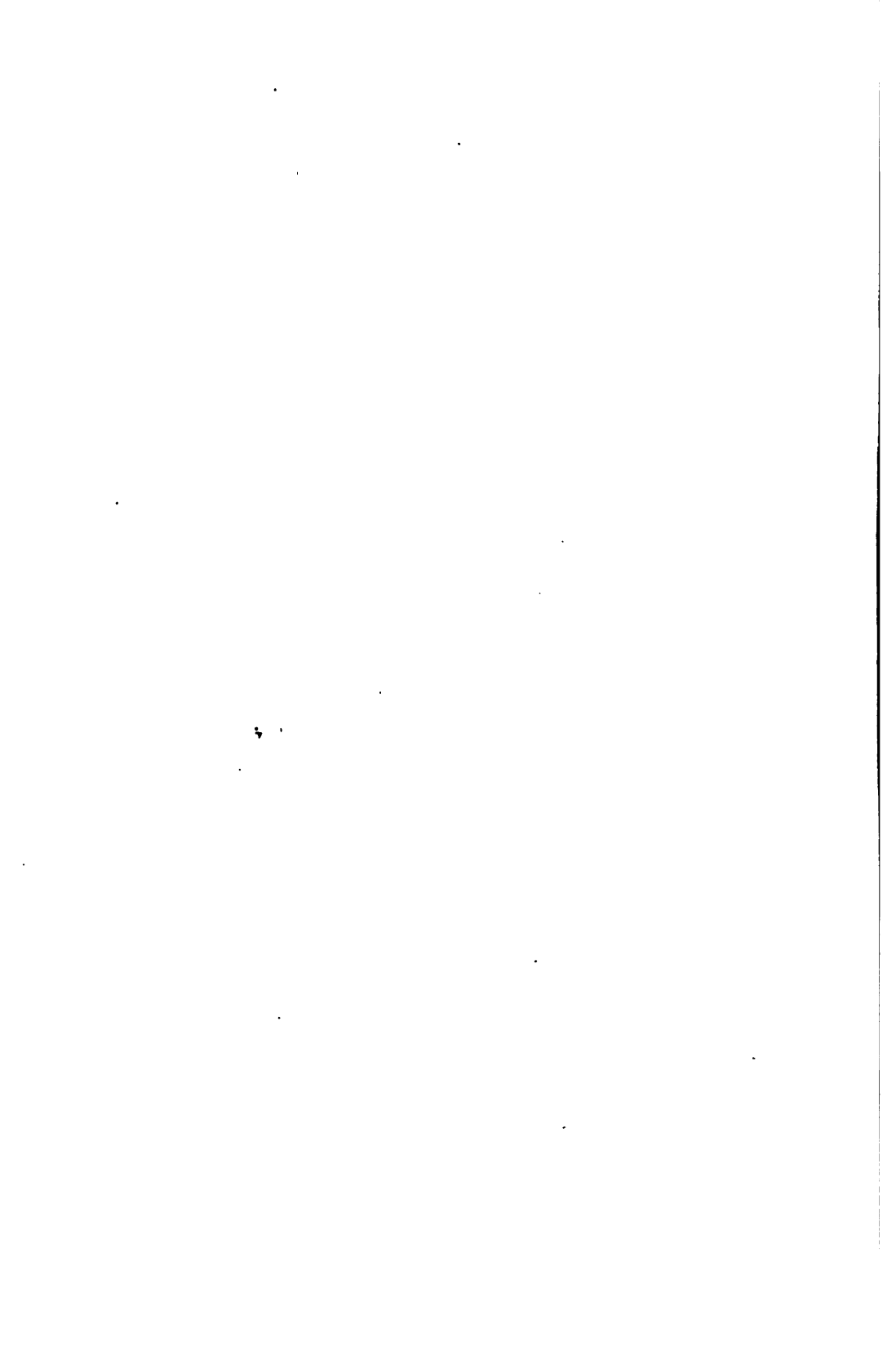
TABLE XI.
SUMMARY COMPARISON OF CONDITION OF FIRE INS. COMPANIES AUTHORIZED IN CONN. FROM 1895 TO 1914.

Companies	Cash Capital	Total Admitted Assets	Liabilities exclusive of Capital, Surplus, and Special F'da.	Surplus as regards Policy-holders	Income	Expenditure	Premium Receipts	* Losses Incurred	Risks in Force	Per cent. of Losses to Premiums Received
1895 Conn. Companies	\$10,175,000.00	\$37,758,108.35	\$18,044,617.19	\$19,693,549.16	\$20,928,621.28	\$19,521,267.21	\$19,292,459.28	\$11,393,620.09	\$2,469,241.195	59.05
1896 "	10,175,000.00	39,548,628.63	18,239,337.26	21,244,288.37	20,368,926.31	18,378,757.26	18,890,328.79	10,100,305.92	2,540,596,479	53.64
1897 "	10,175,000.00	41,855,135.76	17,083,920.25	24,821,215.51	20,257,166.96	18,085,747.62	18,440,009.23	9,749,517.52	2,567,102,210	52.87
1898 "	10,175,000.00	43,381,787.89	17,854,005.43	25,527,782.46	19,944,305.99	19,455,539.98	18,178,610.41	10,698,887.79	2,681,946,205	53.88
1899 "	10,250,000.00	43,948,600.83	18,228,790.49	25,721,810.34	21,012,445.58	21,709,428.31	19,086,189.60	12,417,296.47	2,814,556,527	65.08
1900 "	10,078,104.45	43,915,497.48	18,771,465.09	25,144,032.39	22,403,138.72	22,391,717.14	20,605,145.29	12,850,108.88	2,854,797,176	62.36
1901 "	10,404,054.50	47,046,204.38	22,282,287.70	24,763,916.68	27,519,698.87	25,192,024.46	25,358,840.61	14,059,866.90	3,417,423,057	55.44
1902 "	10,050,000.00	51,425,702.32	25,529,648.71	25,896,058.61	29,976,589.17	26,457,197.52	27,851,520.13	14,752,294.51	3,693,863,826	52.97
1903 "	10,150,000.00	54,024,415.30	26,471,653.25	27,552,762.05	30,096,745.74	25,877,914.38	28,121,353.38	13,908,953.70	3,787,683,999	49.44
1904 "	10,150,000.00	56,765,978.33	28,504,920.66	28,261,052.87	33,474,102.60	32,043,071.06	31,358,983.50	19,103,213.92	4,073,847,270	60.93
1905 "	10,250,000.00	62,361,435.99	30,835,549.00	32,025,888.99	36,202,087.57	29,628,067.45	32,367,649.12	15,786,632.85	4,397,757,086	47.70
1906 "	11,000,000.00	61,687,989.63	37,247,968.56	24,409,971.07	45,849,411.31	48,238,710.28	36,368,971.69	33,495,620.72	4,797,847,980	92.10
1907 "	11,000,000.00	61,687,705.13	37,194,804.30	24,492,900.83	41,390,440.40	36,535,195.08	38,797,649.36	17,565,672.07	5,315,239,678	45.25
1908 "	11,000,000.00	67,843,296.98	37,690,125.56	30,147,171.37	40,158,908.92	36,724,005.87	37,615,793.91	20,370,780.67	5,537,847,559	54.15
1909 "	11,000,000.00	75,704,407.95	40,451,457.64	35,252,800.31	43,348,236.72	36,498,443.69	39,801,706.22	19,526,710.78	5,946,044,838	49.06
1910 "	12,700,000.00	84,543,413.61	44,744,781.99	39,798,631.62	43,621,835.43	40,663,246.64	43,590,785.67	21,472,178.37	6,647,101,515	49.26
1911 "	19,000,000.00	99,592,299.68	47,596,781.84	41,985,437.94	49,921,149.25	44,937,280.45	45,419,677.08	28,822,784.48	7,820,224,189	52.45
1912 "	14,500,000.00	96,750,502.83	49,843,747.89	46,386,754.74	51,890,958.00	45,282,092.37	45,978,481.28	24,276,465.67	7,693,775,154	52.81
1913 "	15,800,000.00	98,825,740.37	58,008,332.56	45,317,407.81	53,896,043.26	50,099,601.83	48,578,354.87	25,359,414.96	8,371,901,378	82.91
1914 "	16,560,000.00	102,619,966.46	57,235,992.46	45,388,874.00	56,205,029.64	56,216,408.71	50,876,488.94	29,533,990.41	9,016,506,838	53.09

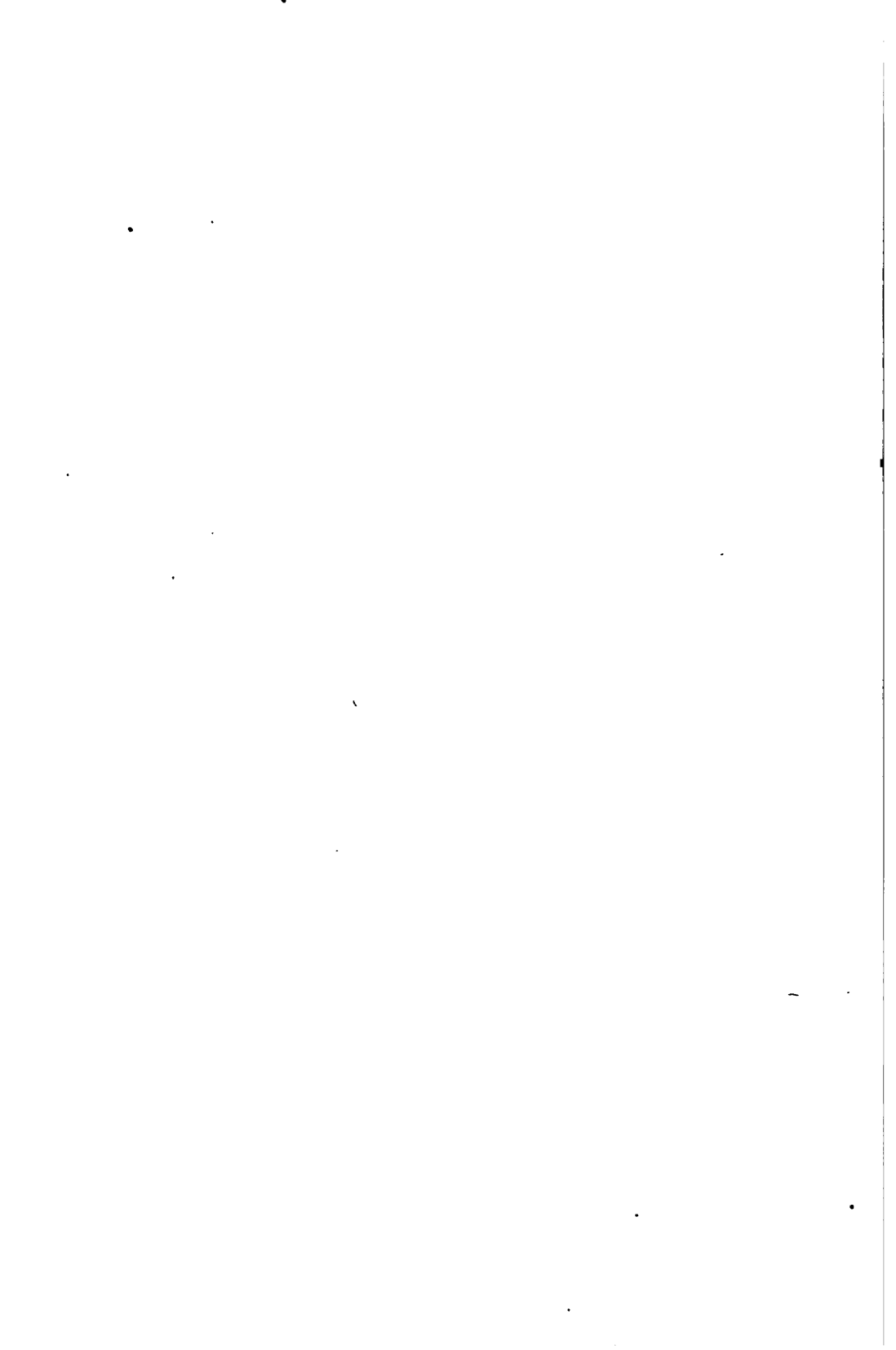
* 1908, losses incurred; previous years, losses paid.

1895	Other Companies	\$55,215,625.00	\$196,607,248.00	\$104,254,072.21	\$72,353,75.79	\$106,864,590.19	\$66,707,640.72	\$69,738,769.96	\$6,519,519.17	\$14,742,387,904	56.97
1896	"	89,876,372.00	294,122,445.74	106,245,540.90	97,876,864.87	109,252,635.07	95,886,892.90	101,707,151.26	55,460,129.61	15,220,574,815	54.53
1897	"	42,295,475.00	226,067,787.40	104,853,314.05	120,214,423.35	118,497,146.22	108,985,802.46	105,968,341.66	52,357,749.88	15,920,926,846	49.68
1898	"	44,838,875.00	237,142,862.99	109,096,563.76	128,947,299.23	120,123,947.11	115,994,724.56	106,579,666.98	62,126,399.29	16,995,844,087	58.20
1899	"	46,326,465.00	237,656,383.62	113,110,306.48	124,446,057.19	126,045,300.94	127,417,331.04	110,368,241.52	74,694,272.28	17,977,387,558	67.66
1900	"	46,355,572.38	241,422,401.94	115,339,876.97	126,962,524.97	132,461,017.50	130,801,789.24	118,322,566.78	76,094,236.46	18,724,370,466	64.31
1901	"	44,720,960.83	251,382,551.09	125,841,640.16	125,440,910.98	147,742,068.47	136,056,676.87	129,706,104.21	77,220,530.56	19,069,822,887	59.54
1902	"	43,008,875.00	269,610,092.41	140,696,752.88	127,913,339.53	180,214,669.43	142,067,578.27	162,768,730.07	76,553,732.35	19,624,575,249	47.08
1903	"	43,918,875.00	296,742,878.75	148,508,092.85	138,239,795.90	167,478,612.74	144,556,637.41	153,590,062.13	76,164,246.27	20,983,631,425	49.59
1904	"	45,069,875.00	301,453,789.68	159,081,477.83	142,422,311.85	186,311,398.03	174,717,298.03	165,890,276.28	102,892,762.92	22,592,307,235	62.08
1905	"	46,968,875.00	331,387,017.46	169,054,464.57	162,352,552.89	188,923,914.09	163,003,965.67	172,462,914.45	84,269,317.11	24,260,491,649	48.86
1906	"	54,457,414.00	336,596,439.00	194,169,697.18	142,427,141.82	283,604,087.36	279,408,507.51	192,674,427.22	191,815,528.67	25,528,172,368	99.55
1907	"	54,150,004.00	335,904,415.35	198,567,659.78	137,317,855.57	216,399,108.15	187,954,720.34	197,485,294.32	92,728,486.96	28,203,506,228	46.95
1908	"	53,300,000.00	363,782,299.76	204,199,920.05	149,562,379.71	213,386,455.72	204,277,627.36	194,324,541.08	107,678,439.57	29,669,334,446	55.41
1909	"	54,907,066.66	398,861,375.96	217,412,568.07	181,451,777.91	231,485,114.05	200,724,989.46	200,894,070.59	100,567,196.74	31,392,680,267	48.62
1910	"	59,700,000.00	421,164,298.13	228,446,375.80	192,717,912.83	241,257,315.02	214,088,824.92	214,700,171.94	108,556,230.22	34,092,444,404	50.56
1911	"	63,100,000.00	454,942,529.92	248,112,665.79	208,829,844.18	259,386,771.77	238,487,854.28	229,830,896.07	123,555,007.49	37,556,370,580	53.76
1912	"	64,975,075.00	478,655,604.29	261,424,287.76	217,231,316.54	270,623,351.96	246,651,596.90	240,674,488.47	128,305,177.31	39,483,320,276	58.31
1913	"	67,750,700.00	494,294,914.50	271,044,853.87	218,250,000.68	279,478,517.61	259,569,659.60	248,684,809.00	138,214,068.88	42,256,578,834	58.58
1914	"	68,872,050.00	500,255,438.83	286,175,421.75	214,000,012.04	285,900,540.24	271,570,648.62	253,968,689.97	155,599,137.62	43,071,868,587	61.27

* 1908, losses incurred; previous years, losses paid.



DIRECTORY OF COMPANIES.



LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONNECTICUT

NAME OF COMPANY	Paid-up Capital	President	Secretary
Stock Companies of Connecticut.			
<i>Atlas</i> , Hartford.....	\$5,000,000.00	William B. Clark,	E. J. Sloan.
Automobile Ins. Co., Hartford.....	300,000.00	Morgan G. Bulkeley,	J. Scofield Rowe.
Connecticut, Hartford.....	1,000,000.00	Edward Milligan,	John A. Comus.
First Reinsurance, Hartford.....	500,000.00	Carl Schreiner,	Heber H. Stryker.
Hartford, Hartford.....	2,000,000.00	Richard M. Bissell,	{ Frederick Samson.
National, Hartford.....	2,000,000.00	James Nichols,	{ S. E. Locke.
Orient, Hartford.....	1,000,000.00	A. G. McIlwaine, Jr.,	G. H. Tryon.
Phoenix, Hartford.....	3,000,000.00	Edward Milligan,	{ Henry W. Gray, Jr.
Security, New Haven.....	1,000,000.00	John W. Alling,	{ John B. Knox.
Standard, Hartford.....	750,000.00	M. L. Hewes,	{ Thomas C. Temple.
Total	\$16,550,000.00		Victor Roth.
Mutual Companies of Connecticut.			
Danbury, Danbury.....	<i>Assets</i>	John H. Fanton,	Luman L. Hubbell.
Farmers', Suffield.....	\$51,618.24	Frederick B. Hatheway,	W. E. Burbank.
Farmington Valley, Farmington.....	10,397.87	Edward H. Deming,	Hervey L. Crandall.
Gulford, Guilford.....	4,434.22	Robert H. Norton,	F. H. Rolf.
Hartford County, Hartford.....	1,311,963.28	Ralph H. Ensign,	William A. Erving.
Harwinton, Harwinton.....	242.50	John A. Reeve,	Marvin Pierce.
Litchfield, Litchfield.....	156,359.83	George M. Woodruff,	Frank B. Mason.
Madison, Madison.....	8,509.65	Clarkson H. Meigs,	E. A. Chittenden.
Middlesex, Middletown.....	1,138,828.46	O. Vincent Coffin,	Daniel W. Chase.
Mutual, Norwich.....	17,068.23	.....	Charles R. Butta.
New London County, Norwich.....	308,907.81	H. H. Gallup,	W. F. Lester.
Patrons, Middletown.....	14,178.27	Henry E. Loomis,	Henry C. Dunham.
Rockville, Rockville.....	28,267.17	E. G. Butler,	A. T. Bissell.
Washington, Washington.....	2,140.67	Powell G. Seeley,	Frank J. Kilborn.
Total	\$3,053,584.67		

LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN. — CONTINUED
Attorney to accept service in Connecticut, Insurance Commissioner, Hartford

NAME OF COMPANY	Admitted to Conn.	Paid-up Capital	President	Secretary
Stock Companies of Other States.				
Agricultural, Watertown, N. Y.	1865	\$500,000.00	W. H. Stevens,	J. Q. Adams.
Albany, Albany, N. Y.	1868	250,000.00	John E. McElroy,	Charles H. Hahn.
Alleghania, Pittsburgh, Pa.	1908	200,000.00	W. Steinmeyer,	Chas. B. Reiter.
Alliance, Philadelphia, Pa.	1905	750,000.00	Eugene L. Ellison,	T. Howard Wright.
American, Newark, N. J.	1875	1,000,000.00	P. L. Hoadley,	Frederick Hoadley.
American & Foreign, New York, N. Y.	1910	300,000.00	W. L. H. Simpson,	J. E. Hoffman.
American Central, St. Louis, Mo.	1888	1,000,000.00	Edward T. Campbell,	B. G. Chapman, Jr.
American Druggists', Cincinnati, Ohio.	1909	200,000.00	Charles H. Avery,	Frank H. Freericks.
Anglo-American Reins. Chicago, Ill.	1914	200,000.00	Willis S. Herrick,	L. M. Risley.
Arlington, Washington, D. C.	1911	200,000.00	James M. Johnston,	E. McC. Jones.
Assurance Co. of America, New York, N. Y.	1901	200,000.00	R. Bleeker Rathbone,	Chas. S. Conklin.
Boston, Boston, Mass.	1898	1,000,000.00	Ransom B. Fuller,	Freeman Nickerson.
Buffalo-German, Buffalo, N. Y.	1891	400,000.00	John G. Wickser,	Charles A. Georger.
Caledonian-American, New York, N. Y.	1898	200,000.00	Charles H. Post,	Milward Prain.
Camden, Camden, N. J.	1904	700,000.00	Edmund E. Read, Jr.,	Joseph K. Sharp.
Capital, Concord, N. H.	1896	200,000.00	Charles L. Jackman,	F. T. Jackman (Asst.)
Citizens, St. Louis, Mo.	1901	200,000.00	Chas. E. Chase,	P. O. Crocker.
City of New York, New York, N. Y.	1906	583,200.00	Major A. White,	J. Carroll French.
Colonial Assurance, New York, N. Y.	1912	200,000.00	Leo H. Wisag,	E. S. Powell, Jr.
Columbia, Jersey City, N. J.	1905	400,000.00	George F. Crane,	C. E. Dean.
Commerce, Albany, N. Y.	1894	200,000.00	E. D. Jenison,	Addison J. Hinman.
Commercial Union, New York, N. Y.	1895	200,000.00	A. H. Wray,	C. J. Holman.
Commonwealth, New York, N. Y.	1907	500,000.00	E. G. Richards,	Robert Newbould.
Concordia, Milwaukee, Wis.	1904	600,000.00	Gustave Wollaeger, Jr.,	Frank Damkoehler.
Continental, New York, N. Y.	1854	2,000,000.00	Henry Evans,	C. R. Tuttle.
County, Philadelphia, Pa.	1908	400,000.00	Chas. R. Peck,	J. A. Swinnerton.
Detroit, Detroit, Mich.	1905	500,000.00	E. H. Butler,	Ernest Sturm.
Detroit National, Detroit, Mich.	1912	388,850.00	M. O. Rowland,	F. R. Millard.
Equitable, Providence, R. I.	1871	400,000.00	Fred W. Arnold,	E. A. Law.
				E. H. McDonell.
				Henry J. Guthard.
				Samuel G. Howe.

1903	Federal, Jersey City, N. J.	\$1,000,000.00	Percy Chubb,	Max Grundner. C. R. Street. J. A. Swinnerton. Ernest Sturm. F. R. Millard.
1910	Fidelity-Phenix, New York, N. Y.	2,500,000.00	Henry Evans,	M. G. Garrigue. Louis Weinmann. A. H. Hasegawa. Edgar P. Luce. Edwin M. Cragin. Edwin M. Cragin. A. H. Eckert. Gustav Kehr.
1872	Fire Association, Philadelphia, Pa.	750,000.00	E. C. Irvin,	Edward J. Thomason. H. N. Dickinson. W. H. Paulison. A. F. Howard. Joseph McCord. Areunah M. Burtis. Charles L. Tyner. Edward Hear.
1872	Fireman's Fund, San Francisco, Cal.	1,500,000.00	Bernard Faymonville,	Howard Terhune. T. Howard Wright. John J. P. Rodgers. George W. Hoyt. R. H. McKelvey. Walter Adlard. T. B. Norton. G. H. Tryon.
1876	Firemen's, Newark, N. J.	1,000,000.00	Daniel H. Dunham,	Alden C. Noble. A. D. Baker. H. E. Everett. Oscar Griebling. H. M. Schmitt.
1889	Franklin, Philadelphia, Pa.	500,000.00	F. E. Parkhurst,	
1897	German Alliance, New York, N. Y.	400,000.00	Wm. N. Kremer,	
1872	German American, New York, N. Y.	2,000,000.00	Wm. N. Kremer,	
1908	German Fire, Pittsburg, Pa.	300,000.00	A. E. Succop,	
1867	Germania, New York, N. Y.	1,000,000.00	Geo. B. Edwards,	
1867	Girard, Philadelphia, Pa.	500,000.00	Henry M. Gratz,	
1879	Glens Falls, Glens Falls, N. Y.	500,000.00	R. A. Little,	
1899	Globe and Rutgers, New York, N. Y.	400,000.00	E. C. Jameson,	
1886	Granite State, Portsmouth, N. H.	200,000.00	Calvin Page,	
1881	Hanover, New York, N. Y.	1,000,000.00	R. Emory Warfield,	
1853	Home, New York, N. Y.	6,000,000.00	Elbridge G. Snow,	
1909	Humboldt, Pittsburg, Pa.	300,000.00	A. H. Trimble,	
1914	Imperial, New York, N. Y.	200,000.00	Percival Bersford,	
1865	Ins. Co. of No. America, Philadelphia, Pa.	4,000,000.00	Eugene L. Ellison,	
1906	Ins. Co. of State of Pa., Philadelphia, Pa.	1,000,000.00	Gustavus Renak, Jr.,	
1912	Liverp'l & London & Globe, New York, N. Y.	200,000.00	Henry W. Eaton,	
1908	Lumber, New York, N. Y.	400,000.00	G. A. Mitchell,	
1910	Massachusetts, Boston, Mass.	500,000.00	E. C. Benton,	
1898	Mechanics & Traders, New Orleans, La.	300,000.00	James Nichols,	
1914	Merchanta, New York, N. Y.	200,000.00	Edward L. Ballard,	
1907	Michigan Commercial, Lansing, Mich.	400,000.00	F. D. Bennett,	
1889	Michigan, Detroit, Mich.	400,000.00	D. M. Ferry, Jr.,	
1885	Milwaukee Mechanics, Milwaukee, Wis.	1,000,000.00	William L. Jones,	
1907	National-Ben Franklin, Pittsburg, Pa.	1,000,000.00	Samuel McKnight,	

LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN. — CONTINUED
 Attorney to accept service in Connecticut, Insurance Commissioner, Hartford

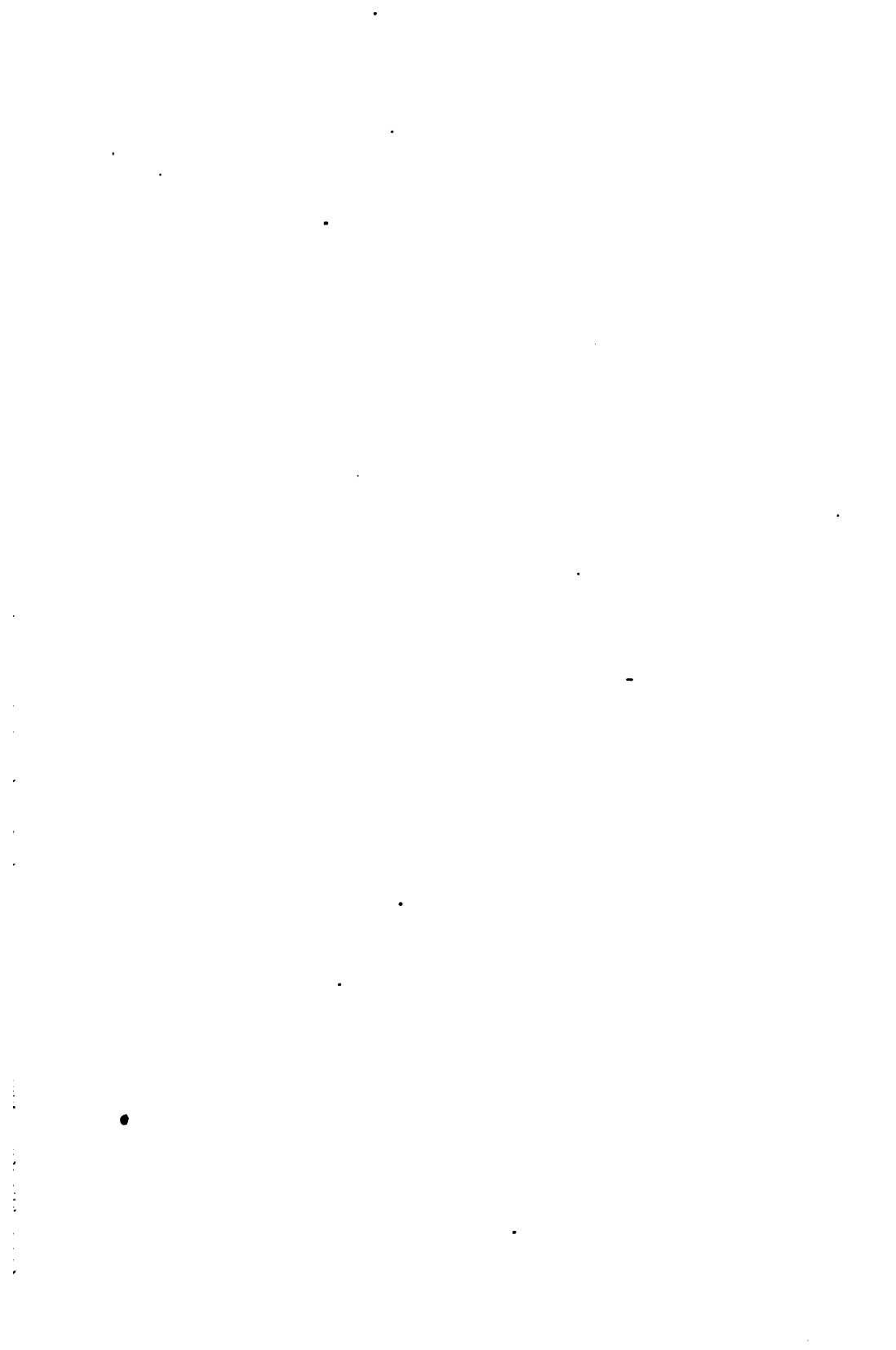
NAME OF COMPANY	Admitted to Conn.	Paid-up Capital	President	Secretary
Stock Companies of Other States.				
National Brewers' Chicago, Ill.	1909	\$200,000.00	Wm. H. Rehm,	E. Graham Rhoads.
National Union, Pittsburgh, Pa.	1902	1,000,000.00	E. E. Cole,	W. F. Braun.
Newark, Newark, N. J.	1877	500,000.00	E. J. Haynes,	Thos. L. Farquhar.
New Brunswick, New Brunswick, N. J.	1906	400,000.00	Geo. A. Viehmann,	Charles D. Ross.
New Hampshire, Manchester, N. H.	1874	1,350,000.00	Frank W. Sargeant,	{ Frank E. Martin. Lewis W. Crockett. William B. Burpee. George E. Lyon. George W. Dewey. J. F. Hastings. James Marshall. Frederick H. Crum. Joseph Huebl. Chas. D. Dodge. W. G. Crowell. Henry T. Alley. A. G. Beals. Nevett S. Bartow. Chas. J. Wister. Emil G. Pieper. A. W. Perry. W. J. Mackay. N. A. Weed. Henry T. Alley. Otto R. Candius. Otto E. Schaefer. David J. Burdis.
New Jersey, Newark, N. J.	1914	1,000,000.00	Wm. G. Wilden,	
Niagara, New York, N. Y.	1854	1,000,000.00	Harold Herrick,	
North British & Mercantile, New York, N. Y.	1897	200,000.00	E. G. Richards,	
Northern, New York, N. Y.	1901	350,000.00	William Mason,	
North River, New York, N. Y.	1904	500,000.00	Wm. E. Hutchins,	
Northwestern National, Milwaukee, Wis.	1873	1,000,000.00	Wilford M. Patton,	
Old Colony, Boston, Mass.	1906	400,000.00	Ransom B. Fuller,	
Pennsylvania, Philadelphia, Pa.	1871	750,000.00	R. Dale Benson,	
People's National, Wilmington, Del.	1871	1,000,000.00	E. C. Stokes,	
Providence Washington, Providence, R. I.	1909	1,000,000.00	J. B. Branch,	
Queen, New York, N. Y.	1891	1,000,000.00	Edward F. Beddall,	
Reliance, Philadelphia, Pa.	1889	400,000.00	William Chubb,	
Rhode Island, Providence, R. I.	1907	400,000.00	Geo. L. Shepley,	
St. Paul, St. Paul, Minn.	1890	1,000,000.00	F. R. Bigelow,	
Springfield, Springfield, Mass.	1872	2,500,000.00	A. W. Damon,	
Teutonia Fire, Pittsburgh, Pa.	1909	200,000.00	C. W. Gerwig,	
United Firemen's, Philadelphia, Pa.	1910	400,000.00	William H. Clark,	
United States, New York, N. Y.	1911	400,000.00	Charles A. Norris,	
Westchester, New York, N. Y.	1871	500,000.00	George R. Crawford,	
Williamsburgh City, New York, N. Y.	1871	1,000,000.00	George R. Branson,	
Total		\$61,772,050.00		

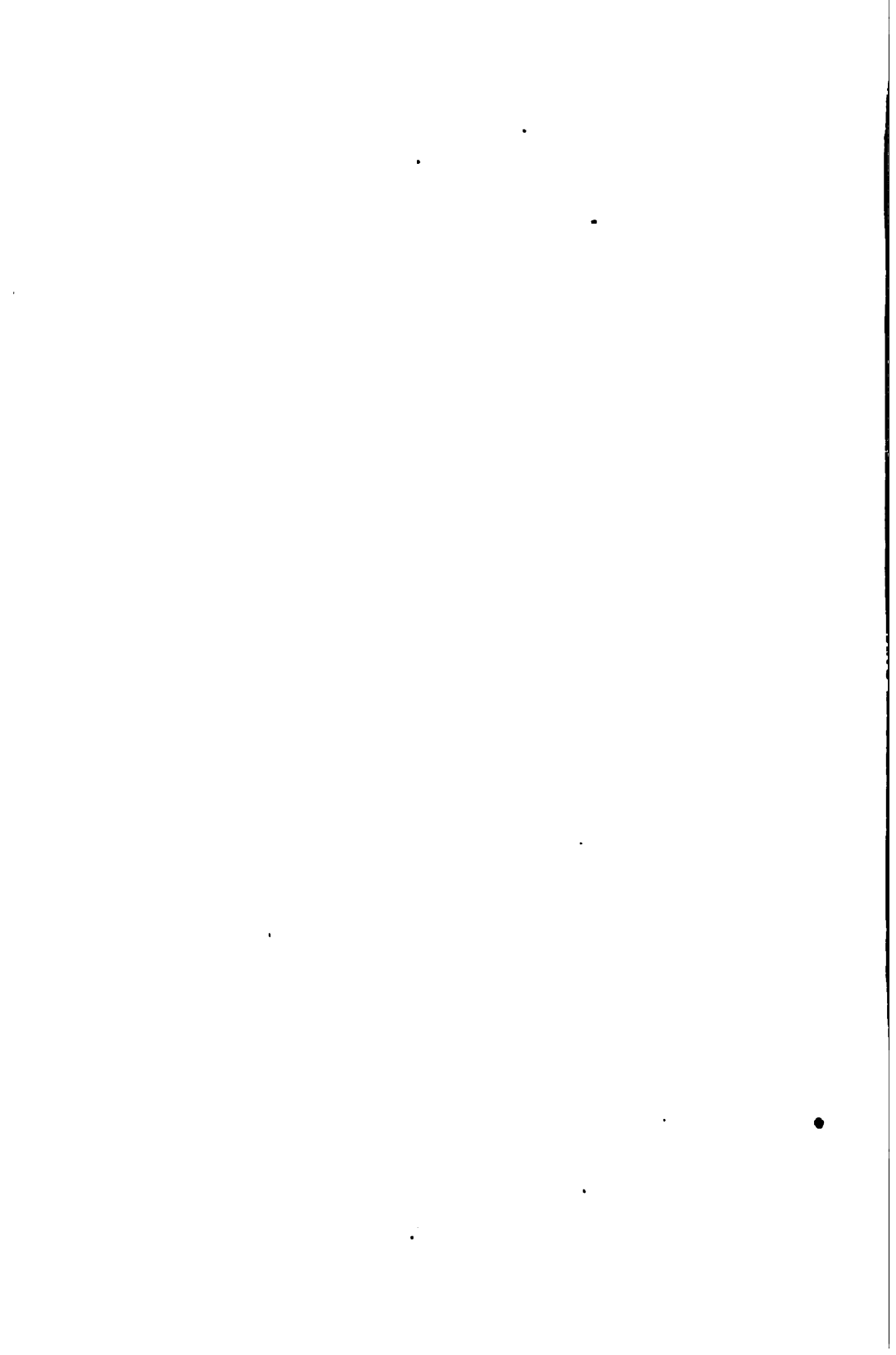
LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN. — CONTINUED
Attorney to accept service in Connecticut, Insurance Commissioner, Hartford

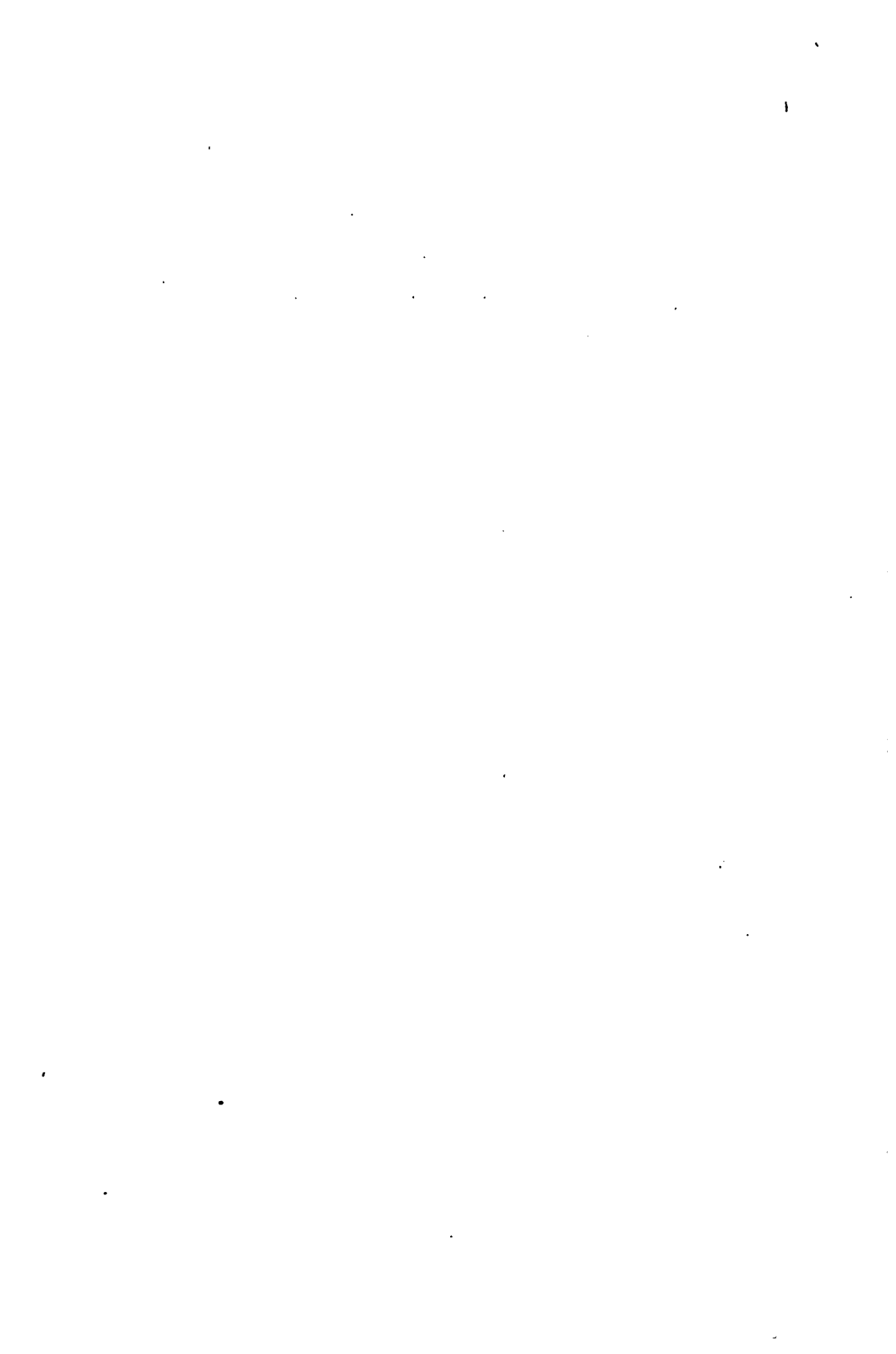
NAME OF COMPANY	Admitted to Conn.	Assets	President	Secretary
Mutual Companies of Other States.				
Berkshire, Pittsfield, Mass.	1909	\$234,394.29	Henry R. Peirson,	Robert A. Barbour.
Dorchester, Boston, Mass.	1909	196,765.09	William A. Muller,	Edward C. Mason.
Farmers, York, Pa.	1906	1,141,468.57	William H. Miller,	A. S. McConkey.
Fitchburg, Fitchburg, Mass.	1889	248,343.38	Lincoln R. Welch,	Brentford J. Alley.
Holyoke, Salem, Mass.	1876	999,571.75	Walter L. Harris,	Louis O. Johnson.
Indiana Lumbermen's, Indianapolis, Ind.	1912	523,396.21	C. C. Foster,	F. B. Fowler.
Lowell, Lowell, Mass.	1909	189,987.47	Clarence H. Nelson,	Joseph Peabody.
Lumber, Boston, Mass.	1906	861,697.32	George W. Gale,	Harry E. Stone.
Merchants & Farmers, Worcester, Mass.	1873	247,711.56	J. Stewart Brown,	Harry S. Myrick.
Merrimack, Andover, Mass.	1906	309,858.63	Burton S. Flagg,	Frederic G. Moore.
Middlesex, Concord, Mass.	1906	574,306.09	Prescott Keyes,	Adams Tolman.
Millers National, Chicago, Ill.	1914	2,186,924.35	C. H. Seybt,	M. A. Reynolds.
Norfolk, Dedham, Mass.	1912	644,679.66	James Y. Noyes,	Theodore T. Marsh.
Pawtucket, Pawtucket, R. I.	1908	529,606.24	Augustine A. Mann,	Frank Bishop.
Pennsylvania Lumbermen's, Philadelphia, Pa.	1913	669,046.13	Edward F. Henson,	Harry Humphreys.
Providence, Providence, R. I.	1893	775,138.32	Edward L. Watson,	Benj. M. MacDougall.
Quincy, Quincy, Mass.	1894	862,975.40	Charles A. Howland,	James F. Young.
Traders & Mechanics, Lowell, Mass.	1896	479,376.01	Charles C. Hutchinson,	Edw. M. Tucke.
Worcester, Worcester, Mass.	1906	884,984.78	Roger F. Upham,	Harry Harrison.
Total		\$12,559,214.25		
NAME OF COMPANY	Admitted to Conn.	Assets in United States	Resident Manager or Attorney for United States	
Companies of Other Countries.				
Aachen & Munich, Aix-La-Chapelle, Germany.	1897	\$2,492,497.91	J. A. Kelsey, New York, N. Y.	
Atlas, London, England	1892	2,848,259.12	Frank Lock, New York, N. Y.	
Balkan National, Sofia, Bulgaria.	1910	2,013,657.50	Wm. C. Scheide & Co., Hartford, Conn.	
British America, Toronto, Canada.	1887	1,690,266.12		
British & Foreign, Liverpool, England.	1911	1,117,472.52	W. L. H. Simpson, New York, N. Y.	
Bulgaria, First Bulgarian, Rustchuk, Bulgaria.	1912	1,367,386.28	Snow & Thieme, Hartford, Conn.	
Caledonian, Edinburgh, Scotland.	1892	2,194,761.75	Charles H. Post, New York, N. Y.	
Cologne Reinsurance, Cologne, Germany	1898	1,417,083.51	E. M. Cragin, New York, N. Y.	
Commercial Union, London, England.	1871	8,762,042.36	A. H. Wray, New York, N. Y.	

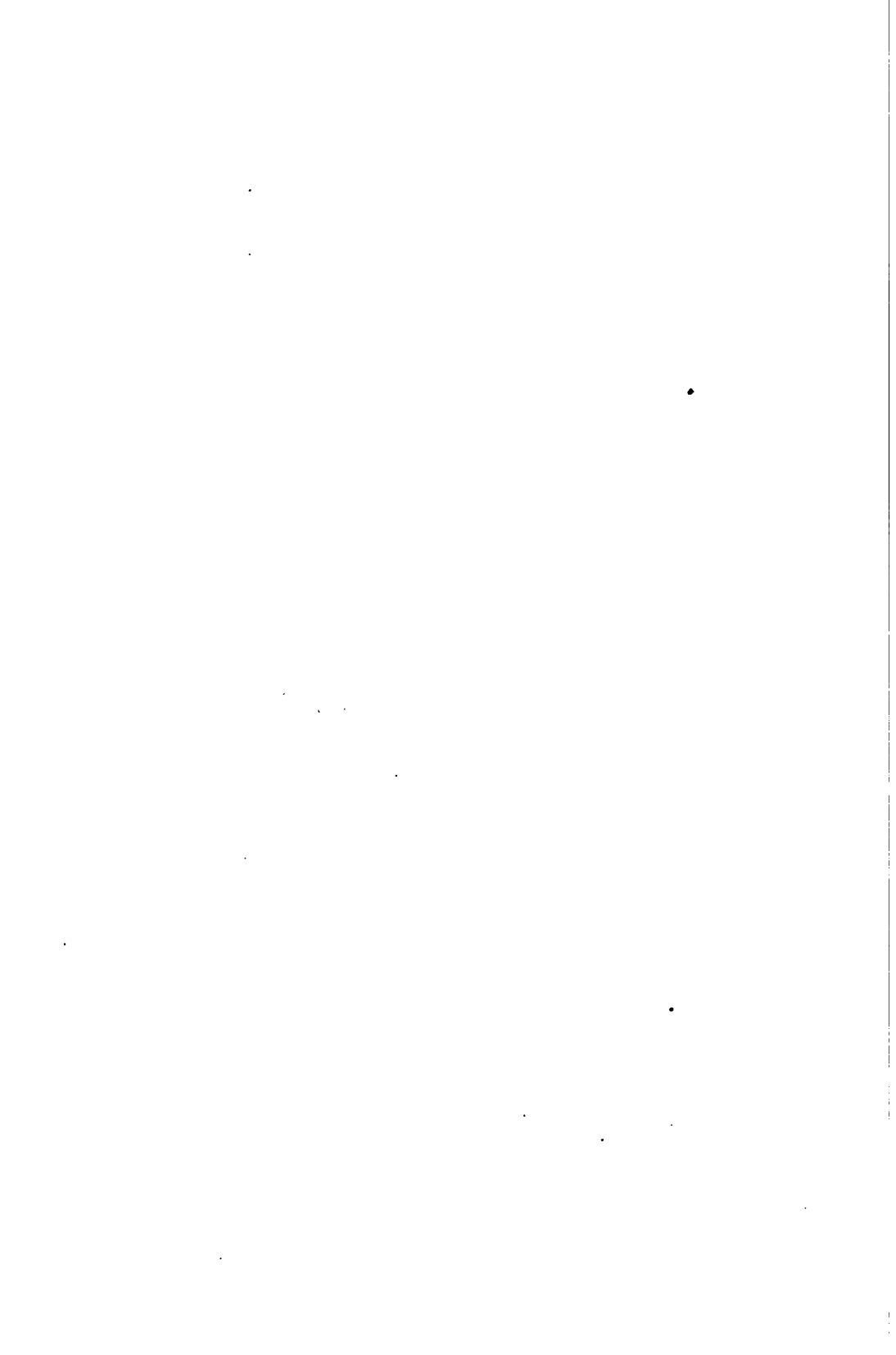
LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN.—CONSOLIDED
Attorney to accept service in Connecticut, Insurance Commissioner, Hartford.

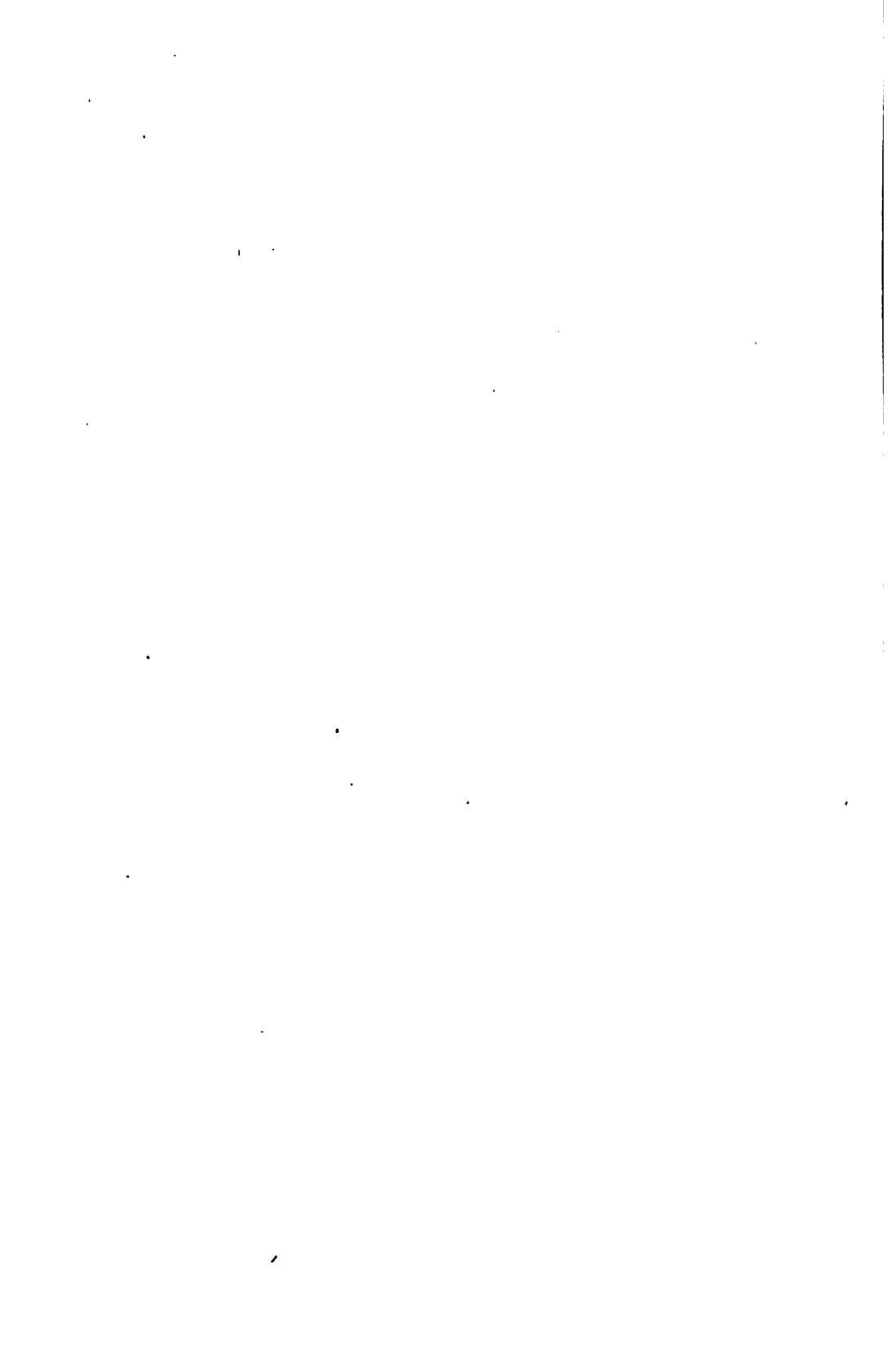
NAME OF COMPANY	Admitted to Conn.	Assets in United States	Resident Manager or Attorney for United States
Companies of Other Countries.			
Fire Reassurance, Paris, France.....	1911	\$1,590,052.62	B. N. Carvalho, Hartford, Conn.
General Fire, Paris, France.....	1911	755,003.03	Fred S. James & Co., New York, N. Y.
Hamburg-Bremen, Hamburg, Germany.....	1873	1,822,620.63	H. N. Kelsey, New York, N. Y.
Law Union & Rock, London, England.....	1897	1,280,605.25	Hall & Henshaw, New York, N. Y.
Liverpool & London & Globe, Liverpool, Eng..	1871	14,404,363.85	Henry W. Eaton, New York, N. Y.
London, London, England.....	1872	3,668,932.00	Charles L. Case, New York, N. Y.
London & Lancashire, Liverpool, England.....	1872	3,931,606.38	A. G. McLwaine, Jr., New York, N. Y.
Mannheim, Mannheim, Germany.....	1909	1,192,698.88	Franz Herrmann & Co., New York, N. Y.
Marine, London, England.....	1895	960,377.71	Chubb & Son, New York, N. Y.
Minerva Retrosession, Cologne, Germany.....	1912	767,116.26	Edwin M. Cragin, New York, N. Y.
Munich Reinsurance, Bavaria, Germany.....	1911	5,787,660.00	Carl Schreiner, Hartford, Conn.
Nationale, Paris, France.....	1911	640,819.36	Starkweather & Shepley, Providence, R. I.
Netherlands Fire & Life, The Hague, Holland..	1913	967,146.65	Harold W. Letton, Chicago, Ill.
Nord Deutsche, Hamburg, Germany.....	1911	1,470,295.80	J. H. Lenehan, New York, N. Y.
North British & Mercantile, London, England..	1876	8,921,607.68	E. G. Richards, New York, N. Y.
North British & Mercantile, London, England..	1878	5,188,671.39	George W. Babb, New York, N. Y.
Norwich Union, Norwich, England.....	1879	3,106,960.58	{ J. Montgomery Hare, } New York, N. Y. William Hare, }
Palatine, London, England.....	1892	2,709,661.16	A. H. Wray, New York, N. Y.
Phoenix, Paris, France.....	1912	573,575.21	Starkweather & Shepley, Providence, R. I.
Phoenix, London, England.....	1879	3,782,699.14	P. Beresford, New York, N. Y.
Prussian National, Stettin, Germany.....	1896	2,364,176.62	Harold W. Letton, Chicago, Ill.
Rossia, St. Petersburg, Russia.....	1911	6,028,637.87	Carl F. Sturhahn, Hartford, Conn.
Royal, Liverpool, England.....	1874	12,430,105.79	E. F. Beddall, New York, N. Y.
Royal Exchange, London, England.....	1896	2,517,300.64	R. D. Harvey, New York, N. Y.
Scottish Union & National, Edinburgh, Scotland	1890	5,965,333.28	James H. Brewster, Hartford, Conn.
South German Reinsurance, Munich, Bavaria..	1911	1,238,031.24	Samuel G. Howe, Hartford, Conn.
State, Liverpool, England.....	1897	605,149.94	James H. Brewster, Hartford, Conn.
Sun, London, England.....	1881	4,608,413.22	J. J. Guile, New York, N. Y.
Svea, Gothenburg, Sweden.....	1896	1,547,607.54	Morris L. Duncan, New York, N. Y.
Swiss National, Basle, Switzerland.....	1910	1,967,655.95	Snow & Thieme, Hartford, Conn.
Union, London, England.....	1909	1,349,326.94	A. H. Wray, New York, N. Y.
Union Fire, Paris, France.....	1910	786,747.25	Starkweather & Shepley, Providence, R. I.
Union Marine, Liverpool, England.....	1909	838,938.94	Franz Herrmann & Co., New York, N. Y.
Urbaine, Paris, France.....	1913	612,903.73	Fred S. James & Co., New York, N. Y.
Western, Toronto, Canada.....	1877	2,303,976.44	
Yorkshire, York, England.....	1912	942,249.04	Frank & DuBois, New York, N. Y.
Total.....		\$138,467,324.90	













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